

Michigan Laborers' Health Care Fund
Michigan Laborers' Pension Fund
Michigan Laborers' Annuity Fund
Michigan Laborers' Vacation Fund
Michigan Laborers' Training and
Apprenticeship Fund
Michigan Laborers' and Employers'
Cooperation & Education Trust Funds
Managed for the Trustees by:
TIC International Corporation

Michigan Laborers' Fringe Benefit Funds

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MICHIGAN LABORERS' PENSION FUND NOTICE OF SUMMARY PLAN INFORMATION FOR PLAN YEAR SEPTEMBER 1, 2021 TO AUGUST 31, 2022

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ASSOCIATED GENERAL CONTRACTORS



This Notice, which is required by federal law, provides certain information on an annual basis about the Michigan Laborers' Pension Fund (Fund), Employer Identification Number: 38-6233976, and is being provided by the Board of Trustees to Unions that represent Fund Participants and Employers obligated to contribute to the Fund. Except as otherwise specified, all information in this Notice pertains to the Plan Year beginning September 1, 2021 and ending August 31, 2022.

1. Contribution Schedule and Benefit Formula Information.

Contributions to the Fund by Employers (Contributing Employers) are made in accordance with the terms of written agreements, namely Collective Bargaining Agreements (CBAs). **For information regarding the current contribution rate refer to the relevant CBA.**

As set forth more fully in the Plan, the monthly Normal Retirement benefit payable by the Fund is calculated according to the following formula:

\$10.40 times the number of years of service prior to September 1, 1968, maximum 20 years; plus 4.25% of employer contributions between September 1, 1968 and prior to September 1, 1979; plus \$7.31 for each 100 hours of work beginning September 1, 1979 and prior to December 31, 2011; plus \$7.00 for each 100 hours of work beginning January 1, 2012; plus Flint Laborers accrued benefit, as adjusted, if any.

2. Number of Contributing Employers.

Six hundred eighty one (681) Employers were obligated to contribute to the Fund during the Plan Year.

3. Employers Contributing More than 5%.

During the 2021-2022 Plan Year there were no Employers that contributed more than 5% of total contributions to the Fund.

4. Participants for Whom No Contributions Were Made.

As reported on the 2021 Form 5500, there were 82 Participants on whose behalf no contributions were made to the Fund by an employer of the Participant for the 2021-2022 Plan Year, 70 for the 2020-2021 Plan Year and 57 Participants for the 2019-2020 Plan Year.

5. Plan Funding Status.

The Pension Fund was certified as “safe” for the Plan Year beginning September 1, 2021 and ending August 31, 2022.

On November 29, 2022, the Fund’s actuary again certified the Pension Fund in the “safe” (green zone) for the 2022-2023 Plan Year.

6. Number of Employers That Withdrew in Preceding Plan Year.

No Employers are known to have withdrawn from the Fund during the September 1, 2020 to August 31, 2021 Plan Year, resulting with \$0 in total withdrawal liability assessments.

7. Transaction Information.

The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the Plan Year beginning September 1, 2021 and ending August 31, 2022.

8. Amortization Extension or Shortfall Funding Method Information.

The Fund requested and received a 5-year amortization extension for amortizing the unfunded liabilities as of September 1, 2009 under Internal Revenue Code §431(d) (1). The Fund did not use the shortfall funding method (as described in ERISA §305) for the 2021 - 2022 Plan Year.

9. Right to Additional Information.

Any Employer contributing to the Fund or a Union representing Fund participants may obtain a copy of the Fund’s 2021 Annual Report (Form 5500) filed with the government, a copy of the Fund’s Summary Plan Description, and a copy of any Summaries of Material Modification to the Fund by sending the Fund a written request that identifies the document(s) subject to the request. However, no person is entitled to receive more than one copy of the document(s) requested during any 12-month period. The Fund may charge a reasonable amount to cover the cost of providing the document(s) requested. Your request for a copy of one of the documents listed above should be addressed to, the Board of Trustees Michigan Laborers’ Pension Fund, 6525 Centurion Drive, Lansing, MI 48917-9275. For identification purposes, the official plan number is 001 and the Fund’s employer identification number or “EIN” is 38-6233976.

July 2023