



Welfare and Pension Funds

May 13, 2015

**Notice to Employers and Sponsoring Unions  
(Summary of Plan Information)**

**Sheet Metal Workers' Local 73 Pension Fund**

**EIN: 51-6126221, PN 001**

**For the Plan Year Ended June 30, 2014**

**To: The Sheet Metal Workers' International Association, Local Union No. 73 of Chicago, Cook and Lake County, Illinois, an affiliate of the A.F.L.-C.I.O. and All Contributing Employers**

This notice regarding the Sheet Metal Workers' Local 73 Pension Fund (the Plan) is being provided as required by Section 104(d) of ERISA as amended by the Pension Protection Act of 2006. The Plan Year ends June 30 and information shown below is for the 2013 Plan Year ended June 30, 2014, except as otherwise indicated.

**1. Contributions and Benefits:**

a. Contribution Rates:

The contribution rate for most employers was \$7.41 per hour on June 1, 2013, and increased to \$7.51 on June 1, 2014. The average contribution rate was \$7.03 per hour. Eight employers contributed at lower rates as of June 1, 2014.

b. Benefit Formula:

A Participant may retire with a Normal Pension at age 65 with 5 years of Plan participation. The benefit formula is \$43.50 per month per pension credit.

In addition, Special Service Credits can be earned as follows:

- 1 Special Service Credit for between 1,500 and 1,799 Hours of Work;
- 2 Special Service Credits for between 1,800 and 2,099 Hours of Work; and
- 3 Special Service Credits for 2,100 or more Hours of Work.

Special Service Credits earned during 2000 have an accrual rate of \$3.00 per pension credit; Special Service Credits earned during 2001-2002 have an accrual rate of \$3.50 per credit; and Special Service Credits earned during 2003 and forward have an accrual rate of \$5.50 per credit.

2. **Employers:** During Plan Year 2013, 270 employers contributed to the Plan.

3. **Employers Contributing More than 5% during Plan Year 2013:**

The following employers contributed more than 5% during the Plan Year 2013.

Hill Mechanical Corp

4. **Participants with No Contributions:** There were 35 participants in the Plan in 2013, 14 in 2012 and 12 in 2011, for whom no employer contributions were made. For purposes of this item, only employees of employers that have withdrawn as of the beginning of the year are counted. Retirees and deferred vested participants of employers who have not withdrawn from the Plan are not counted.

5. **Plan Funding Status:** For the 2013 Plan Year, the Plan was certified as being in the Green Zone through the 2013-2014 Plan Year.

6. **Withdrawing Employers in Previous Year:** Five employers withdrew from the Plan during the 2012 Plan Year with a withdrawal liability of \$1,244,402.

7. **Mergers:** There were no Plan mergers during the 2013 Plan Year.

8. **Amortization Extension:** The Plan did not apply for an amortization extension. The Plan did not use the shortfall funding method for the 2013 Plan Year.

9. **Additional Information:** You also have the right to obtain a copy of the 2013 Form 5500 or Summary Plan Description and Summary of Material Modifications upon written request to the Fund Office and payment of a reasonable charge to cover the costs of furnishing copies of such documents. You are only entitled to receive one copy of each of these documents during any 12-month period.

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