

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS

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### NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND REPORT OF SUMMARY PLAN INFORMATION TO CONTRIBUTING EMPLOYERS AND THE NEW YORK CITY AND VICINITY DISTRICT COUNCIL OF THE UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA (2014 Plan Year)

*In accordance with Section 104(d) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Board of Trustees of the New York City District Council of Carpenters Pension Fund (the "Plan") (Employer Identification No.51-0174276, Plan No. 001) is providing you with the following information. Except as otherwise specified, all information in this Report pertains to the Plan Year beginning July 1, 2014 and ending on June 30, 2015 ("2014 Plan Year").*

#### **A. Contribution Schedule and Benefit Formula Information.**

Benefits are funded through employer contributions as required by Collective Bargaining Agreements ("CBAs"). Contribution rates vary among type and class of covered employment.

The Plan offers Regular, Disability, and Pro-Rata Pensions. The calculation of a Regular Pension may be determined in three parts. If a participant had service under the Plan before 1999, the benefit is calculated by multiplying the participant's Benefit Credits by the appropriate benefit formula. For service from January 1, 1999 through June 30, 2006, the monthly benefit is 1.35% of employer contributions made, or required to be made, on the participant's behalf in each calendar year starting on January 1, 1999 and ending on or before June 30, 2016 in which a participant has at least 300 Hours of Service. For service from July 1, 2006 to the present, the monthly benefit is 1.00% of employer contributions

made, or required to be made, on the participant's behalf in each year starting on July 1, 2006 in which a participant has at least 300 Hours of Service. Employer contributions do not include any special contributions made by employers solely to improve the funding status of the Plan. In addition, while the aforementioned formula is generally applicable, the Plan has a different formula for certain employees working under a CBA between the Manufacturing Woodworkers Association of Greater New York, Inc., and the New York City and Vicinity District Council of the United Brotherhood of Carpenters and Joiners of America beginning July 1, 2014. An explanation of all benefit calculations can be found in the Plan's Summary Plan Description and Summaries of Material Modifications.

**B. Number of Contributing Employers.**

For the 2014 Plan Year, 1,213 employers were obligated to contribute to the Plan.

**C. Employers Contributing More than 5% of the Total Contributions to the Plan.**

During the 2014 Plan Year, no employer contributed more than 5% of total contributions to the Plan.

**D. Participants for Whom No Contributions Were Made.**

The chart below sets forth the number of participants with respect to whom no employer contributions were made by any contributing employer for the last three plan years:

	2014 Plan Year	2013 Plan Year	2012 Plan Year
Participants	0	0	0

**E. Plan Funding Status; Actions Taken to Improve Plan's Funding Status; Funding Improvement Plan or Rehabilitation Plan.**

The Plan was neither in endangered nor in critical status under ERISA Section 305 in the 2014 Plan Year. Accordingly, the Trustees were not required to adopt a Funding Improvement Plan or a Rehabilitation Plan.

**F. Number of Employers That Withdrew in Preceding Plan Year and Aggregate Amount of Assessed Withdrawal Liability.**

No employers withdrew in the 2013 Plan Year; thus, no withdrawal liability was assessed.

**G. 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 2014 Plan Year.

**H. Amortization Extension or Shortfall Funding Method Information.**

The Plan has not sought or received an amortization extension under Section 304(d) of ERISA or Section 431(d) of the Internal Revenue Code of 1986, as amended, for the 2014 Plan Year. The Plan did not use the shortfall funding method (as described in Section 305 of ERISA) for the 2014 Plan Year.

**I. Right to Additional Information.**

As a contributing employer or participating employee organization under the Plan, you have the right to request from the Plan Administrator a copy of the documents listed below, but not more than one time during any one 12-month period. All requests must be made in writing. The Plan Administrator may charge a reasonable amount to cover the cost (including copying and postage) of providing the document(s) requested. You may contact the Plan Administrator, NYCDCC Pension Fund, 395 Hudson Street, New York, NY 10014; telephone 212-366-7300. Please note that these documents are also available on the Benefit Funds' website, <https://nyccbf.com/>.

- The Plan's Form 5500 for the 2014 Plan Year.
- The Plan's Summary Plan Description.
- Any Summaries of Material Modification to the Plan.

Date Mailed: April 26, 2016