



# Summary Plan Information

for the

CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF  
OPERATING ENGINEERS AND PARTICIPATING EMPLOYERS

For the Plan Year ending January 31, 2020

This report is provided to participating Local Unions and contributing employers pursuant to Section 104(d) of ERISA.

## Contribution Schedule and Benefit Formula

All benefits earned under the Plan are funded through employer contributions as negotiated between participating Local Unions and employers. Contributions are generally made on the basis of a fixed hourly rate for each hour worked or paid, but in some cases contributions are made as a percentage of gross pay.

The basic formula for determining the monthly benefit payable at normal retirement is the sum of: 1.75% of contributions required to be made after April 1, 2020; plus 1.25% of contributions for contributions required to be made after April 1, 2016; plus 1% of contributions for contributions required to be made after April 1, 2009 and before April 1, 2016; plus 3% of contributions for contributions required to be made after August 1, 2005 and before April 1, 2009; and 3.3% of contributions required to be made after January 1, 2001 and before August 1, 2005. For contributions required to be made prior to January 1, 2001 the benefit accrual rate depends upon whether a participant had at least 1,000 hours of contributions made on their behalf in any year after December 31, 1999. If so, the benefit accrual rate is 3.5% of all contributions required to be made before January 1, 2001. If not, the accrual rate is 3.4% of contributions required to be made prior to January 1, 1999 and 3.3% of contributions required to be made from January 1, 1999 through January 1, 2001.

## Number of Contributing Employers

For the Plan Year ending January 31, 2020, the Plan received contributions from 6,111 employers.

## Employers Contributing More Than 5%

No single employer contributed more than 5% of total contributions to the Plan.

## Participants For Whom No Contributions Were Made

The number of participants on whose behalf no contributions were made by employers or former employers which had withdrawn from the Plan by the beginning of the relevant plan years is as follows:

Plan Year ending January 31, 2020:	149
Plan Year ending January 31, 2019:	17
Plan Year ending January 31, 2018:	1,367

## **Plan Funding Status**

The Plan was not in critical or endangered status during the Plan Year ending January 31, 2020. <sup>1</sup>

- (a) **Steps Taken to Improve Funding Status** – Not applicable.
- (b) **How to Obtain Information Related to the Funding Improvement Plan or Rehabilitation Plan** – Not applicable.

## **Number of Employers That Withdrew in Preceding Plan Year**

There were 102 confirmed employer withdrawals from the Plan and the aggregate amount of withdrawal liability assessed or estimated to be assessed was \$0.00.

## **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 ending January 31, 2020.

## **Amortization Extension or Shortfall Funding Method Information**

The Plan did not apply for an amortization extension under ERISA §304(d) or use the shortfall funding method (as described in ERISA §305) for the Plan Year ending January 31, 2020.

## **Right to Additional Information**

Any participating local union or contributing employer may request from the Plan Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the documents requested.

- The Form 5500 for the Plan Year ending January 31, 2020
- The Plan's Summary Plan Description
- Any Summaries of Material Modification to the Plan

Any such request should be submitted to:

Michael A. Crabtree, Chief Executive Officer  
Central Pension Fund of the International Union of  
Operating Engineers and Participating Employers  
4115 Chesapeake Street NW  
Washington DC 20016  
202-362-1000

---

<sup>1</sup> Revised effective February 22, 2021 to reflect corrected plan year.