

NORTHERN CALIFORNIA PIPE TRADES TRUST FUNDS FOR UA LOCAL 342

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NORTHERN CALIFORNIA PIPE TRADES PENSION PLAN ANNUAL NOTICE OF ERISA SECTION 104(d) SUMMARY REPORT TO CONTRIBUTING EMPLOYERS AND UNION

As required by ERISA Section 104(d), this notice contains a summary of information about the Northern California Pipe Trades ("NCPT") Pension Plan that was reported on the Plan's Annual Report to the Department of Labor (Form 5500) for the January 1, 2015, to December 31, 2015, Plan Year. The NCPT Pension Plan is required to send this report to Contributing Employers and the Local Union.

1. Contribution Schedule and Benefit Formula during the Plan Year.

- a) Under the Master Labor Agreement, there are no contributions to this Plan for 1st and 2nd Period Apprentices.
- b) Under the Master Labor Agreement, for 3rd through 10th Period Apprentices, Journeymen, Foremen, General Foremen and Above General Foremen, the contribution rate was \$12.44 per hour for the period from January 1, 2015, through June 30, 2015. Effective July 1, 2015, the contribution rate was \$13.44 per hour. There are a few other agreements affecting a small number of Employers that have different rates.
- c) A Participant's monthly benefit at Normal Retirement is based on a different rate earned for each year of service. The Benefit Rate for hours earned from January 2015 through June 2015 was \$150 per year of service (based on 1200 hours at the Master Labor Agreement contribution rate) for years 1 through 25 and \$200 per year of service after 25 years. Effective with July 1, 2015, contributions, the Board of Trustees increased the Benefit Rate to \$159 per year of service (based on 1200 hours at the Master Labor Agreement contribution rate) for years 1 through 25 and \$212 per year of service after 25 years. See Section 2 below for changes.

2. Modifications to the Contribution Schedule and Benefit Formula during the Plan Year: Effective July 1, 2014, to June 30, 2015, the Board of Trustees increased the Benefit Rate to \$150 per year of service for years 1 through 25 and \$200 per year of service after 25 years. Effective July 1, 2015, the Board of Trustees again increased the Benefit Rate to \$159 per year of service for years 1 through 25 and \$212 per year of service after 25 years.

3. Number of Contributing Employers: 140 Employers were obligated to contribute to the Plan during the Plan Year.

4. Employers Contributing more than 5% during the Plan Year: There were five (5) Employers. (ACCO Engineered Systems, Harder Mechanical Contractors, Inc., Performance Mechanical, Inc., Southland Industries, and Therma Corporation)

5. Number of Participants under the Plan for whom no Employer contributions were made for the following Plan Years:

2015 Plan Year: 0;
2014 Plan Year: 0;
2013 Plan Year: 0.

6. Plan Funding Status during the Plan year: The Plan was not in critical, endangered, or critical and declining status.

7. Number of Employers who withdrew from the Plan during the prior Plan Year: No Employers withdrew from the Plan against whom withdrawal liability was assessed in the prior Plan Year.

8. Merger with another Plan or Transfer of assets and liabilities: The Plan did not receive a transfer of assets or liabilities and there has been no merger with another plan.

9. Amortization Extension or Shortfall Funding Method: The Plan did not seek or receive an amortization extension under Section 304(d) of ERISA or Section 431(d) of the Internal Revenue Code, nor did it use the shortfall funding method.

10. Right to Additional Information: Upon written request to the Trust Fund Office, any recipient of this report is entitled to receive a copy of the Plan's Annual Report, the Summary Plan Description, and any Summary of Material Modifications of the Plan. In no case is any recipient entitled to receive more than one copy of any such document during any 12-month period. The Trust Fund Office may charge a reasonable amount to cover costs of copying, mailing, and furnishing these materials. To request any of the above Plan documents or if you have any questions, please contact:

Northern California Pipe Trades Trust Funds
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Respectfully Submitted,
Fund Manager
For the Board of Trustees
Northern California Pipe Trades Pension Trust Fund