

# Idaho Operating Engineers – Employers Pension Trust Fund

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Administered by  
Welfare & Pension Administration Service, Inc.

May 13, 2021

## **Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2019**

***for Employers and Employee Representatives***

***of the***

**Idaho Operating Engineers – Employers Pension Plan**

***(EIN = 91-6075538; PN = 001)***

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Idaho Operating Engineers – Employers Pension Plan. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2019 Plan Year, which began July 1, 2019, and ended June 30, 2020.

(1) Description of the Plan's contribution schedules, benefit formulas, and any modifications made during the Plan Year:

- a. Contributions to the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements. The main hourly contribution rates in effect at the end of the Plan Year were as follows: Master Agreement – \$4.98; Motive Power – \$2.35; Degerstrom – \$6.15.
- b. Monthly benefits accrue at \$8.20 for each Past Service Credit (maximum of \$82.00) plus amounts ranging from \$21.50 to \$270.00 for each Future Service Credit. The monthly benefit amount for Future Service Credit is determined based on the particular year in which the Credit was earned. For hours worked in the 2019 Plan Year, the accrual rate was \$38.00 per Future Service Credit from July 1, 2019 to December 31, 2019 and \$53 from January 1, 2020 to June 30, 2020.

A Future Service Credit is earned for every 1,500 contributory hours worked at the Master Agreement contribution rate. If the contribution rate for a participant differs from the rate in the Master Agreement, Future Service Credits accrue at a proportionately higher or lower hours threshold. For example, during the 2019 Plan Year, if a participant's contributions were made at \$2.35 per hour while the Master Agreement rate was \$4.98 per hour, that participant would accrue one Future Service Credit for every 3,178 hours worked.

Benefits generally vest after participants earn 4,350 Future Service Hours (regardless of contribution rate) or reach Normal Retirement Age. Fuller descriptions of benefit and vesting provisions can be found in the Summary Plan Description.

- c. Modifications made to contribution schedules or benefit formulas during the Plan year: The master agreement contribution rate was increased from \$4.35 to \$4.98 effective January 1, 2020. The contribution rate for Degerstrom was also increased from \$5.67 to \$6.15 effective January 1, 2020.

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***(Continued)***

Amendment 6 changed the Plan's benefit accrual rate from \$38 to \$53 per Future Service Credit effective for hours worked on or after January 1, 2020.

- (2) Total number of employers obligated to contribute in the 2019 Plan Year: 54
- (3) Employer(s) contributing more than 5% of the Plan's total contributions for the 2019 Plan Year:
  - a. Motive Power  
EIN – 82-0146120
  - b. NA Degerstrom Inc Soda Springs  
EIN – 82-0293062
  - c. Western Construction  
EIN – 82-0254196
- (4) Number of participants who received no contributions for the following periods:
  - a. 2019 Plan year: -0-
  - b. 2018 Plan year: -0-
  - c. 2017 Plan year: -0-
- (5) Plan's 2019 status:
  - a. The Plan was not in critical or endangered status.
- (6) Withdrawing employers during the preceding Plan Year (2018):
  - a. Number of employers that withdrew: -0-
  - b. Aggregate amount of withdrawal liability assessed or estimated to be assessed for the withdrawn employers: \$0
- (7) Transfers or mergers of assets and liabilities during the 2019 Plan Year: None
- (8) Amortization extensions or funding shortfall methods:
  - a. Description of any amortization extensions sought or received during the Plan Year, if applicable: N/A
  - b. Description as to whether the Plan used a funding shortfall method for the Plan Year, if applicable: N/A

For more information, any participating employer or union can make a written request to receive a copy of the Plan's Form 5500 filing, a Summary Plan Description, or summary of any material modification of the Plan. You may contact the Idaho Operating Engineers – Employers Pension Plan by phone c/o Welfare & Pension Administration Service Inc., at (800) 351-6480, or by mail at Idaho Operating Engineers – Employers Pension Plan, P O Box 34203, Seattle, WA 98124. No recipient shall be entitled to receive more than one copy of any such document during any one 12-month period. The Idaho Operating Engineers – Employers Pension Plan may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.