

# Engineers-AGC Retirement Trust of the Inland Empire

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Administered by  
Welfare & Pension Administration Service, Inc.

November 11, 2021

**Form 5500 Follow-On Report for the Plan Year Beginning January 1, 2020**  
***for Employers and Employee Representatives***  
***of the***  
**Engineers - A.G.C. Pension Plan of the Inland Empire**  
***(EIN = 91-6070237; PN = 001)***

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Engineers – A.G.C. Pension Plan of the Inland Empire. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2020 Plan Year, which began January 1, 2020, and ended December 31, 2020.

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

Contributions to the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements. The hourly contribution rate in effect during most of the Plan Year for most active participants was \$9.95.

- a. Monthly benefits accrued are \$8.00 for each Past Service Credit (maximum of \$80.00) plus amounts ranging from \$18.25 to \$228.00 for each Future Service Credit. The monthly benefit amount for a Future Service Credit is determined based on the particular year in which the Credit was earned. For hours worked in the 2020 Plan Year, the accrual rate was \$60.00 per Future Service Credit.

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 2020 Plan Year, if a participant’s contributions were made at \$3.75 per hour while the Master Agreement rate was \$6.75 per hour, that participant would accrue one Future Service Credit for every 2,700 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.

- b. The following modifications were made to contribution schedules or benefit formulas during the Plan year:
- The contribution rate for most active participants was increased by \$1.10 per hour effective June 1, 2020.
  - Effective January 1, 2020, the benefit accrual rate was increased from \$38.00 to \$60.00 per Future Service Credit.
  - During the 2020 plan year, the trustees adopted a variable annuity benefit formula with a 4.5% hurdle effective January 1, 2021. Under this formula a participant will earn a monthly benefit equal to 1.25% times 40% of the contributions made on their behalf for each plan year that they work at least 375 hours.

**Form 5500 Follow-On Report for the Plan Year Beginning January 1, 2020**

*(Continued)*

- (2) Total number of employers obligated to contribute in the 2020 Plan Year: 93
- (3) Employer(s) contributing more than 5% of the Plan's total contributions for the 2020 Plan Year:
- a. Lampson International LLC
  - b. Inland Asphalt Co.
  - c. Waste Treatment Completion Co.
  - d. N A Degerstrom Co.
- (4) Number of participants who received no contributions for the following periods:
- a. 2020 Plan year: -0-
  - b. 2019 Plan year: -0-
  - c. 2018 Plan year: -0-
- (5) Plan's 2020 status:
- The Plan was certified in endangered status in the 2020 Plan Year.
- In an effort to improve the Plan's funding situation, the trustees adopted a funding improvement plan on August 29, 2017 that is intended to improve the Plan's funded percentage over the ten-year period beginning on January 1, 2020. The funding improvement plan consists of contribution increases and benefit changes that were previously incorporated as part of the rehabilitation plan implemented in 2016. You may obtain a copy of the rehabilitation plan, any update to such plan, and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the plan administrator.
- (6) Withdrawing employers during the preceding Plan Year (2019):
- 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 2020 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 Engineers – A.G.C. Pension Plan of the Inland Empire by phone c/o Welfare & Pension Administration Services, Inc. at (800) 351-6480, or by mail at Engineers – A.G.C. Pension Plan of the Inland Empire, c/o Welfare & Pension Administration Services Inc., PO 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 Engineers – A.G.C. Pension Plan of the Inland Empire may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.