

Engineers-AGC Retirement Trust of the Inland Empire

Physical Address 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 • Mailing Address PO Box 34203, Seattle, WA 98124
Phone (206) 441-7574 or (800) 351-6480 • Fax (206) 505-9727 • Website: <https://www.wa-idengineerstrustfunds.com>

Administered by
Welfare & Pension Administration Service, Inc.

November 7, 2022

Form 5500 Follow-On Report for the Plan Year Beginning January 1, 2021

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 2021 Plan Year, which began January 1, 2021, and ended December 31, 2021.

- (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 \$11.05.

- a. During 2021, participants who worked at least 375 hours earned a monthly benefit payable at the Plan's normal retirement age equal to 1.25% times 40% of the contributions made on their behalf. Benefits are earned under a variable annuity benefit formula with a 4.5% hurdle rate. For more details on the Plan's formula, or the formula for previous years, please review the plan document or summary plan description.

A participant who works at least one hour on or after January 1, 2021 will generally become 100% vested in their benefit after earning 4,350 future service hours (regardless of contribution rate) or after earning 3 years of service.

- b. The following modification was 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, 2021.

- (2) Total number of employers obligated to contribute in the 2021 Plan Year: 126

- (3) Employer(s) contributing more than 5% of the Plan's total contributions for the 2021 Plan Year:

- a. Shamrock Paving, Inc.
- b. Lampson International
- c. Inland Asphalt Co.
- d. N A Degerstrom Co.

Form 5500 Follow-On Report for the Plan Year Beginning January 1, 2021

(Continued)

- (4) Number of participants who received no contributions for the following periods:
- a. 2021 Plan Year: -0-
 - b. 2020 Plan Year: -0-
 - c. 2019 Plan Year: -0-
- (5) Plan's 2021 status:
- The Plan was not in endangered, critical, or critical and declining status for the 2021 Plan Year.
- (6) Withdrawing employers during the preceding Plan Year (2020):
- 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 2021 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.