

THE STEAMFITTERS' INDUSTRY PENSION FUND
REPORT OF SUMMARY PLAN INFORMATION
2015 Plan Year

In accordance with ERISA §104(d), the Trustees of the Steamfitters' Industry Pension Fund are providing the following Report of Summary Plan Information to unions that represent Plan participants and employers obligated to contribute to the Plan.

Except as otherwise specified, all information in this Report pertains to the 2015 Plan Year.

1. Contribution Schedule and Benefit Formula Information.

The Plan is maintained pursuant to collective bargaining agreements between the Enterprise Association of Steam, Hot Water, Hydraulic, Sprinkler, Pneumatic Tube, Ice Machine, and General Pipe Fitters of New York and Vicinity, Local Union No. 638 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada ("Union") and the Mechanical Contractors Association of New York, Inc. and other employers.

Effective July 1, 2015 and December 31, 2015, the journeymen contribution rate increased to \$11.60 and \$11.85 per hour, respectfully. Rates for apprentices are pro-rated based on the level they have achieved in the apprentice program. All rates are doubled for overtime.

A Participant shall be eligible to apply for and receive a Regular Pension commencing on the first of any month on or after which he has attained age 60 and completed 5 Years of Service. A Participant shall be eligible to apply for and receive an Early Pension commencing on the first of any month on or after which he has attained age 55 and completed 10 Years of Service. The pension shall be reduced by one-half of one percent (.5%) for each month or any fraction thereof by which the Participant's Annuity Starting Date precedes his 60th birthday.

Pension benefits are based on the accrual rate in effect when a Participant last worked in covered employment. The present formula, which became effective January 1, 2006, provides a benefit of \$41 per Year of Service for each Year of Service through 1983 and \$100 per Year of Service for each Year of Service during and after 1984.

In order to receive the \$41 and/or \$100 per Year of Service benefit, or any previous benefit level in effect at the time the Participant first retires, the Participant must have completed at least 1 Year of Service during the 3 calendar years immediately preceding the effective date of any benefit increase. However, for an otherwise eligible Participant who first applies for a pension after 1982, the benefit will be at least \$15 for each of his Years of Service. The amount of benefit will be reduced for certain early payments and for the joint and survivor payment options.



2. Number of Contributing Employers.

For the plan year ending December 31, 2015, 270 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2015 plan year, the employers listed below contributed more than 5% of total contributions to the Plan:

F.W. Sims, Inc.

WDF, Inc.

Rael Automatic Sprinkler Co. Inc.

4. Participants for Whom No Contributions Were Made.

The chart below sets out, for the 2015, 2014, and 2013 plan years, the number of participants with respect to whom no employer contributions were made by an employer as the participant's employer:

	2015 Plan Year	2014 Plan Year	2013 Plan Year
Participants	0	0	0

5. Plan Funding Status.

The Plan was not in critical or endangered status during the plan year.

The Plan was in endangered status during the plan year.

The Plan was in critical status during the plan year.

6. Number of Employers That Withdrew in Preceding Plan Year.

During the 2014 plan year, no employers withdrew from the Plan.

As reported on the 2015 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$0.

7. 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 2015 plan year.

The Plan merged with another plan and/or received a transfer of the assets and liabilities of one or more plans during the 2015 plan year.

8. Amortization Extension or Shortfall Funding Method Information.

The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2015 plan year.

The Plan applied for or received an amortization extension under ERISA §304(d) or Code §431(d) for the 2015 plan year.

The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2015 plan year.

The Plan used the shortfall funding method (as described in ERISA §305) for the 2015 plan year.

9. Right to Additional Information.

Any contributing employer or participating union under the Plan 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 document requested.

- The Plan's 2015 Form 5500.
- The Plan's Summary Plan Description.
- Any Summaries of Material Modification to the Plan.