

# OHIO LABORERS Benefits

## Summary Report of Annual Filing for the 2022 Plan Year of the Laborers' District Council and Contractors' Pension Fund of Ohio EIN 31-6129964 Plan Number 001

As you may know, the Plan Administrator is required to file a report annually with the Department of Labor (DOL) known as the "Form 5500 Annual Report." This report contains information about the Plan's financial health as well as demographic information about Plan participants and contributing sponsors. The Plan Administrator filed this report on October 16, 2023 and is required under federal law to provide you with a summary of certain information provided in that report.

The data below supplements – and in some cases, repeats – information you were previously provided on April 30, 2023, in the Plan's Annual Funding Notice for the 2022 Plan Year and the Notice of the Plan's Zone Status for 2022.

### Contributions and Benefits Under the Plan

Contributions are made under provisions of various collective bargaining and other agreements with contractors operating primarily throughout the State of Ohio. The contribution rate for hours worked was \$3.95 per hour. As of May 1, 2023, the contribution rate changed to \$4.05 per hour.

The Trust provides that the Plan be used to provide for payment of retirement pension benefits, permanent and occupational disability pension benefits to eligible participants, and, in certain cases, death benefits to designated beneficiaries. In general, \* regular retirement pension benefits are calculated using the greater of one of two formulas:

- Total pension credits earned times the participant's pension multiplier, currently \$74, or
- Total hours worked times the participant's pension hours multiplier, currently \$0.064.

\* For a more complete description of the Plan's benefit provisions, please consult the Summary Plan Description.

### Contributing Employers

1,016 employers were obligated to contribute to the plan.

### Employers Contributing More than 5% of Total Contributions

The Plan had no employers that contributed more than five percent of the total plan contributions during 2022.

### Report on Inactive Participants

The number of participants under the plan on whose behalf no contributions were made by an employer as an employer of the participants for the 2022, 2021, and 2020 plan years:

	2022	2021	2020
<b>Suspended</b>	1,024	977	1,269
<b>Deferred Benefits</b>	5,192	5,025	4,929
<b>Receiving Benefits</b>	9,640	9,432	9,221
<b>Total Inactive Participants</b>	<b>15,856</b>	<b>15,434</b>	<b>15,419</b>

**Plan's Zone Status**

Under federal pension law, a plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in "critical" status if the percentage is less than 65 percent (other factors may also apply). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

The Plan was not in endangered or critical status in the Plan Year.

**Withdrawals and Assessment of Withdrawal Liability**

There was one employer that withdrew from the Plan during the 2022 plan year. The Plan assessed \$375,856 in withdrawal liability to the withdrawn contractor.

**How to Get More Information**

Upon written request, you have the right to a copy of the annual Form 5500 report filed with the Department of Labor (copies of the report will also be available by contacting the DOL), a copy of the summary plan description together with any summaries of material modifications of the Plan. The administrator is not required to provide more than one copy in any one 12-month period and may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies to you. Please contact the Plan at:

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