



## Report of Summary Plan Information

2024 Plan Year

June 1, 2024, through May 31, 2025

In accordance with ERISA §104(d), the Trustees of the Laborers Pension Trust Fund for Northern California 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 **2024 Plan Year**.

### 1. Contribution Schedule and Benefit Formula Information.

➤ Contribution Schedule:

Employer contribution rates differ from employer to employer and are the subject of negotiated Collective Bargaining Agreements.

➤ Benefit Formula: The monthly accrued benefit at Normal Retirement Age with five years of Credited Service will be the sum of the following:

- \$95.00 for each Benefit Unit (or a proportionate amount for each fraction of a Benefit Unit) earned as a result of employment before August 1, 1986; plus
- 3.30% of Contributions made for Hours Worked in Covered Employment after July 31, 1986, and before August 1, 2003, excluding any Contributions made in a Plan Credit Year during which the Participant failed to earn .50 Benefit Unit; plus
- 2.30% of Contributions made for Hours Worked in Covered Employment after July 31, 2003, and before July 1, 2005, excluding any Contributions made in a Plan Credit Year during which the Participant failed to earn .50 Benefit Unit; plus
- 2.30% of the first \$2.16 per hour in Contributions made for Hours Worked in Covered Employment after June 30, 2005, and before August 1, 2019, excluding any Contributions made in a Plan Credit Year during which the Participant failed to earn .50 Benefit Unit; plus
- 3.30% of the first \$2.16 per hour in Contributions made for Hours Worked in Covered Employment after July 31, 2019, and before August 1, 2020, excluding any Contributions made in a Plan Credit Year during which the Participant failed to earn .50 Benefit Unit; plus
- 4.00% of the first \$2.16 per hour in Contributions made for Hours Worked in Covered Employment after July 31, 2020, and before August 1, 2022, excluding any Contributions made in a Plan Credit Year during which the Participant failed to earn .50 Benefit Unit; plus

- 4.25% of the first \$2.16 per hour in Contributions made for Hours Worked in Covered Employment after July 31, 2022, excluding any Contributions made in a Plan Credit Year during which the Participant failed to earn .50 Benefit Unit.

If the Participant has incurred a Separation from Covered Employment, benefits accrued prior to the Separation are “frozen” based on the benefit formula in effect at the time of the Separation. Based on the Participant’s history, the Participant could have one or more Separations from Covered Employment.

When the Participant retires, their accrued benefit may be subject to adjustments for early or delayed retirement and/or elected payment form.

**2. Number of Contributing Employers.**

For the Plan Year ending May 31, 2025, 1,685 employers were obligated to contribute to the Plan.

**3. Employers Contributing More than 5%.**

During the 2024 Plan Year, no employer contributed more than 5% of total contributions to the Plan.

**4. Participants for Whom No Contributions Were Made.**

The chart below sets out, for the 2024, 2023 and 2022 Plan Years, the number of Participants with respect to whom no employer contributions were made by an employer as the Participant’s employer:

	<b>2024 Plan Year</b>	<b>2023 Plan Year</b>	<b>2022 Plan Year</b>
Participants	693	591	550

**5. Plan Funding Status.**

The Plan was in neither critical nor endangered status (it was in the “green zone”) during the 2024 Plan Year.

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

During the 2023 Plan Year, no employers withdrew from the Plan.

As reported on the 2024 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 2024 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 2024 Plan Year.

The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2024 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 documents requested.

- The Plan's 2024 Form 5500
  - The Plan's Form 5500 is also available on the Department of Labor's website at [efast.dol.gov/5500search](http://efast.dol.gov/5500search). In the Plan Name Search Box, enter, "Laborers Pension Trust Fund For Northern California." Select 2024 in the Plan Year column.
- The Plan's Summary Plan Description\*
- Any Summaries of Material Modification to the Plan (SMM)\*

\*These documents are also available on the Trust Funds' website at [www.lfao.org](http://www.lfao.org).