

**CARPENTERS LOCAL #496 PENSION FUND
(E.I.N. 36-2677681 / PN 001)**

**SUMMARY OF PLAN INFORMATION TO
EMPLOYERS AND EMPLOYEES' REPRESENTATIVES
(For the 2017 Plan Year Ended May 31, 2018)**

To: **All Contributing Employers and Carpenters Local #496, a local union of the United Brotherhood of Carpenters and Joiners of America.**

This summary of information regarding the *Pension Plan of the Carpenters Local #496 Pension Fund* (the "Plan") is being provided in accordance with ERISA Section 104(d), as amended by the Pension Protection Act of 2006 ("PPA"), to the union that represents plan participants and employers obligated to contribute to the Plan. Except as otherwise specified, all information in this summary of plan information pertains to the 2017 Plan Year, which began June 1, 2017 and ended May 31, 2018.

1. Contribution Schedule and Benefit Formula under the Plan are as follows:
 - (a) Effective June 1, 2017, the contribution rate for the Plan was \$16.40 per hour.
 - (b) The benefit formula at age 63 (with at least 5 years of credited service) is a monthly pension equal to the sum of the following:
 - (i) The amount of employer contributions made on the participant's behalf prior to June 1, 2006 multiplied by 3.85%; plus
 - (ii) The amount of employer contributions made on the participant's behalf from June 1, 2006 through May 31, 2010 multiplied by 1.60%; plus
 - (iii) The amount of employer contributions made on the participant's behalf on or after June 1, 2010 multiplied by 0.50%.
2. During the Plan Year ended May 31, 2018, 53 employers were obligated to contribute to the Plan.
3. During the 2017 Plan Year, the following employers contributed more than 5% of total contributions to the Plan: Piggush-Simoneau, Inc., Johnson-Downs Construction, Kankakee Valley Construction
4. For the plan years reflected, the number of participants with respect to whom no employer contributions were made by an employer as the participant's employer are as follows

	2017 Plan Year	2016 Plan Year	2015 Plan Year
Participants	0	0	0

5. The Plan was neither in critical or endangered status during the 2017 Plan Year.
6. No employers withdrew from the Plan and no withdrawal liability was assessed during the Plan year.

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7. 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 2017 Plan Year.
8. The Plan did not apply for or receive an amortization extension under ERISA Section 304(d) or Internal Revenue Code Section 431(d) for the 2011 Plan Year. Further, the Plan did not use the shortfall funding method (as described in ERISA Section 305) for the 2011 Plan Year.
9. As a contributing employer or participating union under the Plan, you may request from the Fund Administrator, in writing, a copy of the following documents:
 - The Plan's 2017 Form 5500
 - The Plan's Summary Plan Description
 - Summaries of material modifications

You may not receive more than one copy of each of the documents during any one 12-month period. The Plan may charge a reasonable amount to cover the cost of copying, mailing and other costs of providing the document(s) requested.