

ALASKA LABORERS TRUSTS

Alaska Laborers-Employers Retirement Fund

375 W. 36th Avenue, Suite 200 • P.O. Box 93870 • Anchorage, Alaska 99509-3870
Phone (855) 815-2323 • Fax (907) 561-4802 • Website www.aklaborerstrust.com

Administered by
Labor Trust Services, Inc.

May 14, 2020

Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2018
for Employers and Employee Representatives

of the

Alaska Laborers–Employers Retirement Fund

(EIN = 91-6028298; PN = 001)

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Alaska Laborers–Employers Retirement Fund (the “Fund”). The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2019 Plan Year, which began July 1, 2018, and ended June 30, 2019.

- (1) Description of the Fund’s contribution schedules, benefit formulas, and any modifications made during the Plan Year:
 - a. Contributions to the Fund are made monthly pursuant to the terms of the current Collective Bargaining Agreements. Hourly contribution rates for the 2019 Plan Year varied by Agreement and ranged from \$0.46 to \$11.84 for pension contributions and \$0.36 to \$10.43 for supplemental contributions, including contributions required by the Funding Improvement Plan.
 - b. Monthly benefits currently accrue at 1.2% of pension contributions made on behalf of a participant. Benefits generally vest after participants earn 5 years of service or reach Normal Retirement Age. Normal Retirement Age is generally age 57 for benefits accrued through June 30, 2011, and age 65 for benefits accrued in later plan years.
 - c. Modifications made to contribution schedules or benefit formulas during the Plan Year: No changes were made to the Fund’s benefit formula during the Plan Year. However, the bargaining parties continued to implement additional funding improvement plan contributions pursuant to the Schedules in the Funding Improvement Plan.

Additional details on these items can be found in the Fund’s Summary Plan Description.

- (2) Total number of employers obligated to contribute in the 2019 Plan Year: 122

Form 5500 Follow-On Report for the Plan Year Beginning July 1, 2018

(Continued)

- (3) Employer(s) contributing more than 5% of the Fund's total contributions for the 2019 Plan Year:
- a. Name: Houston Contracting/ASRC Energy
EIN: 92-0113047
 - b. Name: QAP
EIN: 91-1617278
 - c. Name: Granite Construction
EIN: 94-0519552
- (4) Number of participants who received no contributions for the following periods:
- a. 2019 Plan Year: 0
 - b. 2018 Plan Year: 0
 - c. 2017 Plan Year: 0
- (5) Fund's 2019 status:
- a. The Fund was in endangered status during the 2019 Plan Year.
 - b. In order to improve the Fund's funded status, the Board of Trustees and bargaining parties continued with the implementation of the Funding Improvement Plan. The Funding Improvement Plan requires bargaining parties to select from one of the three schedules. The schedules are a combination of contribution increases and reductions to future benefit accruals that are designed to improve the funded position of the Fund as required under law for endangered status multiemployer plans.
- (6) Withdrawing employers during the preceding Plan Year (2018):
- 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 2019 Plan Year: None
- (8) Amortization extensions or funding shortfall methods: Each of the Fund's amortization charge bases in the Funding Standard Account were extended for five years under Internal Revenue Code section 431(d) as of July 1, 2013. These extensions were approved by the IRS on July 31, 2014.

For more information, any employer or union can make a written request to receive a copy of the Fund's Form 5500 filing, the funding improvement plan and supporting actuarial and financial data, a summary plan description, or summary of any material modification of the Fund. You may contact the Alaska Laborers–Employers Retirement Fund by phone at (855) 815-2323, or by mail at Alaska Laborers–Employers Retirement Fund, P.O. Box 93870, Anchorage, AK 99509-3870. No recipient shall be entitled to receive more than one copy of any such document during any one 12-month period. Alaska Laborers–Employers Retirement Fund may make a reasonable charge to cover copying, mailing, and other costs of furnishing copies of information.