

# Alaska Laborers Trust Funds

*Alaska Laborers-Employers Retirement Fund*

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Administered by  
Welfare & Pension Administration Service, Inc.

June 15, 2021

**To: All Plan Participants  
Alaska Laborers-Employers Retirement Fund**

**RE: Changes to the Pension Plan**

Effective July 1, 2021, the Alaska Laborers-Employers Retirement Fund (the “Trust”) is changing to a new sustainable income plan (SIP) benefit formula. This new plan design allows the Trust to provide benefits for active members in a way that lowers risk for the Plan, reduces the burden on future generations and sets the Plan up for long-term sustainability.

The change to a SIP structure applies to Active participants and participants who return to work after July 1, 2021. Benefits earned through June 30, 2021, will continue to be subject to the Rehabilitation Plan Preferred Schedule. Benefits currently paid to retirees and their beneficiaries will continue to be paid as they are now.

For additional information regarding the change to a SIP benefit formula, please review the SIP Guide and SIP Modeling Guide enclosed with this notice. For additional information and frequently asked questions go to the Trust website at [www.aklaborerstrust.com](http://www.aklaborerstrust.com). Should you have questions regarding this notice, please contact the Administration Office at (855) 815-2323, option 3.

**Administration Office  
Alaska Laborers-Employers Retirement Fund**

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