



103 Oronoco Street
Alexandria, VA 22314-2047

PHONE: (703) 739-9020
TOLL-FREE: (800) 638-7442
FAX: (703) 739-9017
WEB: www.uanpf.org

To: Participating UA Local Unions and Contributing Employers
From: Board of Trustees of the United Association National Pension Fund
Date: May 7, 2025
Re: Report of Summary Plan Information for the 2023 Plan Year (July 1, 2023 – June 30, 2024)

In accordance with ERISA §104(d), the Trustees of the United Association National Pension Fund (the “Plan”) are providing the following Report of Summary Plan Information to unions that represent Plan participants and to employers obligated to contribute to the Plan. Except as otherwise specified, all information in this report pertains to the 2023 Plan Year, which ran from July 1, 2023 to June 30, 2024.

1. Contribution Schedule and Benefit Formula Information

Contributions to the Plan are made to a trust fund under an Agreement and Declaration of Trust, effective June 23, 1968, as restated and amended. There are a variety of hourly contribution rates, which are set by the various collective bargaining agreements and other participation agreements requiring employer contributions to the Plan.

Plan benefits are based on the number of years of pension credit, when that pension credit was earned, age at retirement, the contribution rates in effect while in employment covered by the Plan, and the applicable benefit schedule. The Plan document sets forth a variety of benefit schedules which are based on hourly contribution rates, depending in part on when the rate was in effect.

For periods prior to January 1, 2005, the benefit schedules were based upon the final contribution rate that applied for the last year in which the participant accrued a year of service, subject to various limitations. Effective January 1, 2005, the amount of a Participant’s benefit is fixed for each year at the contribution rate for that year. The different Benefit Schedules are also applied based on responses of the bargaining parties to contribution rate increase requests from the Board of Trustees to comply with additional funding needs and implementation of the Funding Improvement Plan.

There were no changes in the benefit schedules during the 2023 Plan Year. More detail about the benefit schedules and the benefit formula rules can be found in the Summary Plan Description.

2. Number of Contributing Employers

For the 2023 Plan Year, 4,548 employers were obligated to contribute to the Plan.

3. Employers Contributing More Than 5%

During the 2023 Plan Year, the United Association National Pension Fund did not have any employers that contributed more than 5% of the total contributions to the Plan.

4. Participants for Whom no Contributions Were Made During the Plan Year

The chart below identifies the number of participants on whose behalf no contributions were made to the Plan by an employer as an employer of the participant during the 2023, 2022 and 2021 plan years, which numbers were the basis for the ratios reported on line 15 of Form 5500 Schedule R:

	7/1/23-6/30/24 Plan Year	7/1/22-6/30/23 Plan Year	7/1/21-6/30/22 Plan Year
Participants	76,107	74,533	70,560

ADMINISTRATOR: Toni C. Inscoe

5. Plan's Funding Status

Under the federal law known as the Pension Protection Act of 2006 ("PPA"), a pension plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage is less than 80%. The United Association National Pension Fund was certified by the Plan actuary as not being in endangered or critical status under the PPA as of July 1, 2023 because its estimated funded percentage was 82.3%.

6. Number of Employers that Withdrew in Preceding Plan Year

During the 2022 Plan Year (7/1/22 – 6/30/23), which was the preceding Plan Year to the 2023 Plan Year, 11 employers withdrew from the Plan. As reported on Schedule R of the Form 5500, the actual or estimated amount of employer withdrawal liability assessed against employers that withdrew during that year was \$23,398.

7. Plan Merger/Transfer Information

During the 2023 Plan Year, the assets and liabilities of the United Association of Plumbers and Pipefitters Local No. 693 Pension Fund ("Local 693 PF") were transferred to the Plan as part of a merger, which was effective January 1, 2024. The actuarial valuation of the assets and liabilities of each affected plan during the year preceding the effective date of the merger were as follows:

<u>Plan</u>	<u>Actuarial Valuation of Assets</u>	<u>Actuarial Valuation of Liabilities</u>
UANPF	\$7,428,373,195	\$8,845,050,597
Local 693 PF	\$ 33,557,237	\$ 41,711,637

8. Amortization Extension or Shortfall Funding Method Information

For the 2023 Plan Year, the Plan did not utilize the automatic five-year amortization extension under Code section 431(d) that the Board of Trustees had adopted for the Plan Year beginning July 1, 2009. The Plan also did not use the shortfall funding method (as described in ERISA §305) for that year.

9. Right to Additional Information

Any contributing employer or participating local union may request from the Plan Administrator, in writing, a copy of the following documents, but not more than one time during any 12-month period:

- The Plan's most recent Form 5500, and
- The Plan's Summary Plan Description and any summaries of material modifications.

The Administrator may charge a reasonable amount to cover the cost of providing the document requested. These documents (other than the Form 5500) are also available on the Plan's website, <https://uanpf.org/>. From the Home Page, click on *Plan Documents* at the bottom of the page, then click on the down arrow next to *Plan Documents and Previously Issued Filings*.

If you have any questions about this report, please write or call the Fund office at the address or phone number listed above, or contact us through our website, <https://uanpf.org/>.