



## RESILIENT FLOOR COVERING PENSION TRUST FUND

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# RESILIENT FLOOR COVERING PENSION FUND

## REPORT OF SUMMARY PLAN INFORMATION

### 2020 Plan Year

In accordance with ERISA §104(d), the Trustees of the Resilient Floor Covering Pension Fund 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 2020 Plan Year.

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

The monthly-accrued benefit at normal retirement age is based on the sum of (1) varying dollar amounts for each benefit unit earned during plan years prior to the January 1<sup>st</sup> after the contribution rate reaches \$1.00 with participants who work less than the required number of contributory hours in a twelve-month plan year to earn a full benefit unit accruing a fractional share of the dollar amount and (2) a percentage of contributions required to be made for hours worked in covered employment on or after the January 1<sup>st</sup> after the contribution rate reaches \$1.00. Presently, benefit accruals are based on 1.00% of contributions credited for benefit accrual purposes (a portion of each hourly contribution is earmarked to address Plan funding and is not included in the calculation of benefit accruals, i.e., they are “off-benefit”).

The preceding is a general statement concerning the Plan’s benefit accrual formulas. A number of factors are involved in the actual calculation of a participant’s benefit. For more detailed information, you should refer to the Plan’s summary plan description booklet and Section 3.03 of its rules and regulations.

Contributions for the Plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements (CBA’s). Employers make hourly contributions on behalf of eligible employees for each hour of work covered under the CBA. Employer contribution rates differ from employer to employer and are based on the negotiated CBA’s. If you would like a copy of the CBA, including the contribution schedules, please contact the Plan Administrator at the number above.

#### 2. Number of Contributing Employers.

For the Plan Year ending December 31, 2020, 166 employers were obligated to contribute to the Plan.

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

During the 2020 Plan Year, the following employer contributed more than 5% of total contributions to the Plan:

- Linoleum Sales Company
- H.V. Welker Co., Inc.
- B.T. Mancini Co., Inc.
- Hoem & Associates, Inc.

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

<b>2020 Plan Year</b>	<b>2019 Plan Year</b>	<b>2018 Plan Year</b>
127	129	130

**5. Plan Funding Status.**

Under federal pension law a plan generally will be considered to be in “endangered” status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in “critical” status if the percentage is less than 65 percent (other factors may also apply). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

The Plan was in “critical” status during the 2020 Plan Year.

**a. Steps Taken to Improve Funding Status**

The Plan has taken the following steps to improve its funding status:

- On August 27, 2010, the Board of Trustees adopted a Rehabilitation Plan that included a “Default Schedule” and four “Alternative Schedules,” each containing a combination of benefit reductions, contribution increases, as well as unilateral benefit reductions. The Alternative Schedules all have the same benefit levels, but differ in the amount and timing of contribution increases.
- The collective bargaining agreements for all active participants were renewed to conform to an Alternative Schedule. Participants not subject to collective bargaining, such as current inactive vested participants are covered under an Alternative Schedule.
- The Rehabilitation Plan was updated in 2017 to adopt “reasonable measures” with the Plan’s projected emergence occurring on January 1, 2024, which is after the end of the Rehabilitation Period.

**b. How to Obtain Information**

You may obtain a copy of the Rehabilitation Plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by submitting a written request to:

Pension Department  
Resilient Floor Covering Pension Fund  
4160 Dublin Boulevard, Suite 400  
Dublin, CA 94568-7756  
(800) 782-0010

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

As reported on the 2020 Form 5500, no employers withdrew during the 2019 Plan Year and no employer withdrawal liability assessments were issued.

**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 2020 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 2020 Plan Year.
- The Plan did not use the shortfall funding method (as described in ERISA §305) for the 2020 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 document requested.

- The Plan's 2020 Form 5500.
- The Plan's Summary Plan Description
- Any Summaries of Material Modification to the Plan.

Si usted tiene dificultad en entender alguna parte de este folleto, comuníquese con Resilient Floor Covering Pension Fund, Pension Department en 4160 Dublin Boulevard, Suite 400, Dublin, CA 94568-7756. Las horas de oficina son de 8:00 a.m. a 5:00 p.m., lunes a viernes. Usted también puede llamar a la oficina del Plan, teléfono (800) 782-0010, para ayuda.