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**SEIU National Industry Pension Fund**  
**REPORT OF SUMMARY PLAN INFORMATION**  
**2023 Plan Year**

In accordance with ERISA §104(d), the Trustees of the SEIU National Industry 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 2023 Plan Year.**

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

Most employers remit contributions on an hourly basis. The average hourly contribution rate during the 2023 Plan Year was \$1.1648. The Rehabilitation Plan, adopted in November 2009, has two contribution schedules: the Default Schedule and the Preferred Schedule. The Default Schedule required compounding contribution increases of 10.25% per year, through 2013. The Preferred Schedule requires compounding contribution increases of 7.75% per year, through 2022. Notwithstanding the foregoing, New Contributing Groups (as defined in the October 2019 Rehabilitation Plan Addendum) joining the Plan on or after January 1, 2020 shall have a 7.75% contribution increase in the year of entry and compounding contribution increases of 7.75% per year for the subsequent four years. These required contribution rate increases will remain in effect until the Plan emerges from the Red Zone and the Trustees take action to lower them based on the financial health of the Plan.

Effective January 1, 2008, only the Contribution Formula is used to calculate benefits. Prior to January 1, 2008, benefits were calculated using the higher of the Contributions Formula and the Benefit Table Formula. Pensions earned through December 31, 2007, are “locked” using the better result of the two calculation formulas and will not change. New benefits earned in the future will be added to the “locked in” amount.

For benefits earned after January 1, 2010, the benefit accrual rate is 1.75% of contributions. For participants whose first employer contributions were due on or after January 1, 2008, the Contribution Formula is 2.25% of employer contributions. The Contributions Formula is 2.50% of employer contributions due prior to January 1, 2008.

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Physical Address:  
1800 Massachusetts Ave. NW – Suite 301  
Washington, DC 20036

Once a schedule is adopted under the Rehabilitation Plan, the benefit schedules below apply:

- Preferred Schedule – 1.75% of employer base rate contributions (not including the supplemental increases)
- Default Schedule – 1.0% of employer base rate contributions (not including the supplemental increases)

**2. Number of Contributing Employers.**

For the Plan Year ending December 31, 2023, 1,219 employer sites were obligated to contribute to the Plan.

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

During the 2023 Plan Year, the employers listed below contributed more than 5% of total contributions to the Plan:

Able Building Maintenance Company  
American Building Maintenance Company  
Contra Costa IHSS Public Authority

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

The chart below sets out, for the 2023, 2022, and 2021 Plan Years, the number of participants with respect to whom no employer contributions were made by an employer as the participant’s employer:

	2023 Plan Year	2022 Plan Year	2021 Plan Year
Participants	689	881	608

**5. Plan Funding Status.**

The Plan was in critical status during the Plan Year.

**Steps Taken to Improve Funding Status.**

The Plan was in “critical” status in the Plan Year. To improve the financial health of the Plan, the Trustees adopted a Rehabilitation Plan in November 2009. The Rehabilitation Plan includes contribution increases and reductions in benefits. The Rehabilitation Plan and Schedules are annually reviewed and updated. To date, the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan.

**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:

SEIU National Industry Pension Fund  
Attn: Bacari Lea  
P.O. Box 22650  
Lehigh Valley, PA 18002-2650

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

During the 2022 Plan Year, 8 employers withdrew from the Plan.

As reported on the 2023 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$12,626,314.

**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 2023 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 2023 Plan Year and did not use the shortfall funding method (as described in ERISA §305) for the 2023 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 Plan Administrator may charge a reasonable amount to cover the cost of providing the document requested.

- The Plan's 2023 Form 5500.
- The Plan's Summary Plan Description.
- Any Summaries of Material Modification to the Plan.