

Plumbers and Pipefitters Local Union #94

Fringe Benefit Funds

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SUMMARY ANNUAL REPORT

This is the summary annual report for the PLUMBERS & PIPEFITTERS LOCAL 94 RETIREMENT PLAN, (EIN 34-1324020, Plan No. 001) for the period May 1, 2012 to April 30, 2013. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$1,206,548. These expenses included \$97,877 in administrative expenses and \$1,108,671 in benefits paid to participants and beneficiaries. A total of 681 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the plan, was \$35,213,625 as of April 30, 2013 compared to \$31,365,521 as of May 1, 2012. During the plan year, the plan experienced an increase in its net assets of \$3,848,104. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$5,054,652, including employer contributions of \$2,145,891, earnings from investment of \$2,898,104, and other income of \$10,657.

The Plan has contracts with New York Life Insurance Company which allocate funds toward individual policies.

MINIMUM FUNDING STANDARDS

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- An accountant's report.
- Assets held for investment.
- Transactions in excess of 5 percent of the plan assets.
- Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the Plan Administrator at 33 Fitch Boulevard, Austintown, Ohio 44515, Phone (800) 435-2388. The charge to cover copying costs will be \$0.25 per page. The items listed above are furnished without charge.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report, which are furnished without charge.

You also have the legally protected right to examine the annual report at the plan office located at 33 Fitch Boulevard, Austintown, Ohio 44515, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Suite N-1513, Washington, D.C. 20210



December 10, 2013