

**Notice to Employers and Sponsoring Unions
Central Laborers' Pension Fund
(For the Plan Year Ended December 31, 2024)**

To: All Contributing Employers and Unions that have a collective bargaining agreement with an Employer requiring contributions to be paid to the Central Laborers' Pension Fund

This notice regarding Central Laborers' Pension Fund ("Plan"), E.I.N. 37-6052379, Plan 001, is being provided as required by Section 104(d) of ERISA as amended by the Pension Protection Act of 2006 ("PPA"). The information shown below is for the Plan Year beginning January 1, 2024, and ending December 31, 2024 ("Plan Year 2024"), except as otherwise indicated.

1. Contributions and Benefits:

(a) **Contribution Rate:**

Varies from \$0.14 to \$33.39 per hour as of January 1, 2024. The average contribution rate for the year beginning January 1, 2024, is \$13.58 per hour, of which \$5.93 per hour is the average amount subject to the pension multiplier.

(b) **Benefit Formula (hours worked prior to February 1, 2014):**

Participants whose first hour of work in covered employment (or first hour of work in covered employment that follows a prior permanent break in service with the Plan) occurred on or after January 1, 2009 ("New Entrants") earn benefits equal to 1.35% of contributions made on their behalf, provided they are also "Active New Entrants" ("New Entrants" must have worked 200 hours or more in Covered Employment from October 1, 2023 through September 30, 2024 to be considered "Active New Entrants").* "New Entrants" who do not meet the definition of "Active New Entrants" earn benefits equal to 0.675% of contributions made on their behalf.*

All other participants earn benefits equal to 1.35% of contributions made on their behalf on or after October 1, 2009.*

(c) **Benefit Formula (hours worked on and after February 1, 2014, through March 30, 2016, for employers subject to either the Preferred Schedule or the Alternate Schedule of the 2014 Rehabilitation Plan):**

Active New Entrants earn benefits equal to 0.675% of contributions made on their behalf.*

New Entrants (excluding Active New Entrants) earn benefits equal to 0.3375% of contributions made on their behalf.*

All other participants earn benefits equal to 0.675% of contributions made on their behalf.*

(d) **Benefit Formula (hours worked on and after February 1, 2014, through March 30, 2016, for employers subject to the Default Schedule of the 2014 Rehabilitation Plan):**

New Entrants (including Active New Entrants) earn benefits equal to 0.675% of contributions made on their behalf.*

All other participants earn benefits equal to 1% of contributions made on their behalf.*

(e) **Benefit Formula (hours worked on and after March 31, 2016, through September 30, 2023):**

As of January 1, 2016, the Plan was certified as being in endangered status (PPA "Yellow Zone"). In accordance with the requirements of the PPA, the Trustees adopted a Funding Improvement Plan ("FIP") effective as of March 31, 2016. Although the Plan is no longer certified in the "Yellow Zone" effective January 1, 2024, the below benefit formulas still apply.

Generally, the benefit formula for participants' hours worked on and after March 31, 2016, and prior to October 1, 2023, for employers subject to the FIP Preferred Schedule, is the same as Item 1(c) above.

The benefit formula for participants' hours worked on and after March 31, 2016, and prior to October 1, 2023, for employers subject to the Alternate Schedule of the 2014 Rehabilitation Plan and the FIP Combined Preferred and Default Schedules, is the same as 1(c) above.

(*Not including the portion of contributions designated as supplemental contributions.)

Generally, the benefit formula for participants' hours worked on and after March 31, 2016, for employers subject to the Default Schedule of the 2014 Rehabilitation Plan and the FIP Combined Preferred and Default Schedules, is the same as 1(d) above.

Participants' hours worked on and after March 31, 2016, for employers subject to one of the FIP Default Schedules do not result in any future benefit accrual.

(f) Benefit Formula (hours worked on and after October 1, 2023):

Participants earn benefits equal to 0.75% of contributions made on their behalf, provided they are not subject to the Default Schedule of the 2014 Rehabilitation Plan and the FIP Combined Preferred and Default Schedules (in which case the benefit formula is the same as 1(d) above), or the FIP Default Schedules (in which case there is no future benefit accrual).

(g) Benefits accrued prior to October 1, 2009, were accrued in accordance with various schedules.

Please contact the Fund Office at 217-479-3600 for more information or review the Pension Fund's Summary Plan Description located at www.central-laborers.com.

2. **Employers:** During Plan Year 2024, a total of 1,558 employers contributed to the Plan.
3. **Employers Contributing More than 5% of Total Contributions During Plan Year 2024:** No contributing employer contributed more than 5% of total contributions during the year.
4. **Number of Deferred Vested and Retired Participants Whose Contributing Employer is No Longer Making Contributions:** There were no participants in Plan Year 2024 for whom no employer contributions were made. There were 21 participants in the 2023 Plan Year and no participants in the 2022 Plan Year for whom no employer contributions were made.
5. **Plan Funding Status:** The Plan was certified to be in "neither endangered nor critical status" or a "Green-Zone" plan as of January 1, 2024.
6. **Withdrawing Employers in Previous Year:** Three employers withdrew from the Plan during Plan Year 2023 (January 1-December 31, 2023) for which \$692,221 in withdrawal liability was assessed against such employers.
7. **Mergers:** There were no Plan mergers during Plan Year 2024.
8. **Amortization Extension:** The Plan applied for a five-year amortization extension for the unfunded charge bases as of October 1, 2008, and received approval from the Internal Revenue Service in accordance with Internal Revenue Code Section 431(d)(1). The Plan's five-year amortization extension no longer applies for Plan Year 2024, due to benefit improvements adopted during 2024. The Plan did not use the shortfall funding method for Plan Year 2024.
9. **Additional Information:** You also have the right to obtain a copy of the 2024 Form 5500 and/or the Summary Plan Description along with the Summary of Material Modifications, if any, upon written request to the Fund Office and payment of a reasonable charge to cover the costs of furnishing copies of such documents. You are only entitled to receive one copy of each of these documents during any 12-month period.



Central Laborers' Pension Fund

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<http://www.central-laborers.com>

NOTICE TO PARTICIPATING EMPLOYERS REGARDING REQUIRED FINANCIAL DISCLOSURES

To: Participating Employers in the Central Laborers' Pension Fund
From: Kenton W. Day, CPA, Plan Administrator
Date: November 14, 2025
Re: Information for Auditors Regarding Financial Statement Disclosures

In September 2011, the Financial Accounting Standards Board issued an accounting standard for disclosure of employer obligations to multiemployer pension plans, such as the plan maintained by the Central Laborers' Pension Fund (the "Fund" or the "Plan"). This standard requires employers participating in multiemployer pension plans to disclose additional information regarding employer commitments and risk involved with participation in multiemployer pension and other postretirement benefit plans. To assist your company in fulfilling its disclosure obligations, the Plan is providing participating employers with the following information needed for these disclosures. Each participating employer should maintain this notice in their records as well as send a copy of this notice to its auditors in order to complete its financial statement disclosure requirements.

The total pension and pension supplemental contributions of all the Plan's participating employers for the Plan year ended December 31, 2024, was \$117,115,183. **If you believe that your company's pension and supplemental pension contributions are at least 5% of the total contributions for your company's fiscal period (i.e. \$5,855,759 or more), please contact Anne Mogg (217-479-3600 or amogg@central-laborers.com) at the Fund office for additional information.**

A general summary of much of the required disclosure information with respect to the Fund is provided below for your reference as well as your auditors'.

1. The legal name of the Plan is the "Central Laborers' Pension Fund."
2. The Plan Identification Number is 37-6052379.
3. The Plan Number is 001.
4. The Plan's actuary certified that the Plan was in neither endangered nor critical status ("Green Zone") for the Plan year beginning January 1, 2024, as well as for the Plan year beginning January 1, 2025.
5. The Fund is unaware of any significant changes affecting the comparability of total employer contributions.
6. As a participating employer in the Fund, your company will also need to provide your auditor with the expiration date of your Collective Bargaining Agreement(s).

If you have any questions regarding this matter, please feel free to contact the Fund office at 217-479-3600.