

Alaska United Food and Commercial Workers Trust Funds

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Administered by
Welfare & Pension Administration Service, Inc.

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SUMMARY PLAN INFORMATION FOR THE PLAN YEAR BEGINNING **JANUARY 1, 2021**

FOR **EMPLOYERS AND EMPLOYEE REPRESENTATIVES** **OF THE** **Alaska UFCW Pension Plan** **(EIN: 91 – 6123694; PN: 001)**

The following notice is intended to provide a summary of plan information to employers and employee representatives of the Alaska United Food and Commercial Workers Pension Plan. The information given is required to be furnished by law under ERISA Section 104(d). This notice relates to the 2021 plan year, which began January 1, 2021 and ended December 31, 2021.

- (1) Description of the plan's contribution schedules, benefit formulas, and any modifications made during the plan year:
 - a. Contributions for the plan are made monthly pursuant to the terms of the current Collective Bargaining Agreements.

No modifications have been made to the contribution schedule outside of the scheduled contribution rate increases under the Rehabilitation plan to ensure the Plan conforms to the requirements of the Rehabilitation plan. The scheduled increases are only for non-credited contributions.
 - b. A participant's benefit accrual is based on a percentage of the credited contributions required to be made on the participant's behalf by the employer. (Contributions are split into credited and non-credited contributions; no accruals are earned on non-credited contributions). Each participant's accrued benefit is based on a percentage of the participant's employer(s)' credited contributions to the Plan for covered hours of employment. For the 2021 Plan year, the accrual rate was 1.00% of credited contributions. Benefits are payable in one of several annuity forms of payment after a participant terminates employment and attains eligibility for retirement.

Summary Plan Information for the Plan Year Beginning January 1, 2021
(continued)

The accrual formula has been modified from time to time in the past. Please refer to a Summary Plan Description for full details of past benefit accruals.

No modifications have been made to the benefit formula during 2021.

- (2) Total number of employers obligated to contribute in the 2021 Plan year: 11
- (3) Employer(s) contributing more than 5% of the Plan's total contributions for the 2021 Plan Year: SAFEWAY STORES INC. (EIN 94-3019135) and FRED MEYER STORES (EIN 93-0798201).
- (4) Number of participants under the Plan on whose behalf no contributions were made by an employer of the participant for the following periods:
- | | | |
|----|-----------------|-------|
| a. | 2021 Plan Year: | 2,249 |
| | 2020 Plan Year: | 2,739 |
| | 2019 Plan Year: | 2,749 |

Note: The above counts include deferred vested and retired participants of employers still active in the Plan.

- (5) PPA Zone Status – Critical Status

The Plan was in critical status in the Plan Year ending December 31, 2021 because it was in critical status last year and is projected to have an accumulated funding deficiency within the next ten years. In an effort to improve the Plan's funding situation, the Trustees adopted a Rehabilitation Plan on September 22, 2010 and most recently modified it in March 2022. The Rehabilitation Plan calls for non-accruing contributions through the end of its extended rehabilitation period (December 31, 2042) and benefit reductions which were effective January 1, 2013. The Trustees will continue to review progress annually as required by law. You may request a copy of the Plan's Rehabilitation Plan, any update to such plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement. To receive this information, contact the plan administrator.

- (6) Withdrawing employers during the preceding Plan year (2020)
- | | | |
|----|--|-----|
| a. | Number of employers that withdrew: | 0 |
| b. | Aggregate amount of withdrawal liability assessed for the employers counted in Item 5(a) (estimated amounts are included for any assessments that have not been determined): | \$0 |
- (7) Assets and liabilities transferred to or merged with this Plan during the 2021 Plan Year: NONE

Summary Plan Information for the Plan Year Beginning January 1, 2021
(continued)

- (8) Amortization extensions or funding shortfall methods:
- a. Description of any amortization extensions sought or received during the plan year, if applicable: N/A
 - b. Description as to whether the Plan used the shortfall funding method for the plan year, if applicable: N/A

Upon written request to the Fund Office, any contributing employer or union is entitled to receive a copy of the plan's Form 5500 filing, summary plan description, and/or summary of any material modification of the Plan. You may contact the Fund Office at Alaska UFCW Pension Plan:

P.O. Box 34203
Seattle, WA 98124-1203

In no case shall a recipient be entitled to receive more than one copy of any such document during any one 12-month period. The Fund Office may make a reasonable charge to cover copying, mailing and other costs of furnishing copies of this information.