

32BJ/BROADWAY LEAGUE PENSION FUND

REPORT OF SUMMARY PLAN INFORMATION

2020 Plan Year

In accordance with ERISA §104(d), the Trustees of the 32BJ/Broadway League Pension Fund (the “Plan”) are providing the following Report of Summary Plan Information to the union that represents Plan participants and the 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.

Contributions

The Plan is funded by employer contributions in accordance with the terms of the collective bargaining agreements. During 2020, the contribution rate for all contributing employers was \$65 per week.

Benefits

The Plan provides four types of pension benefits (regular pension, early retirement pension, deferred pension and disability pension). Generally, a participant vests with five or more years of vesting service. A vested participant is entitled to receive a regular pension at age 65 or older, if the participant has earned at least twenty pension credits and has worked in covered employment for at least fourteen weeks in a calendar year which began after the participant reached age 60. A participant’s monthly regular pension benefit is calculated based on the applicable pension rate multiplied by the participant’s number of accrued pension credits not to exceed the applicable maximum pension credit limit. The monthly pension amount will also depend on the form of benefit payment elected by the participant. Effective January 1, 2015, for participants who earned an hour of service on or after December 1, 2013, the applicable pension rate is \$40.00 and the maximum regular pension is \$1,200 per month.

The Plan permits early retirement at ages 62-64 with benefits reduced by 0.5% for each month that the participant is younger than age 65.

2. Number of Contributing Employers.

For the Plan Year ending December 31, 2020, 19 employers were obligated to contribute to the Plan.

3. Employers Contributing More than 5%.

During the 2020 Plan Year, the employers listed below contributed more than 5% of total contributions to the Plan:

- Lincoln Center for the Performing Arts
- The Shubert Organization, Inc.
- MSG Arena, LLC
- Union Health Center

4. Participants for Whom No Contributions Were Made.

The chart below sets out the number of participants for whom no contributions were made to the Plan by any contributing employer for the 2020 Plan Year and the two preceding plan years:

	2020 Plan Year	2019 Plan Year	2018 Plan Year
Participants	0	0	4

5. Plan Funding Status.

The Plan was not in endangered, critical, or critical and declining status during the plan year beginning January 1, 2020.

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

During the 2019 Plan Year, no employers withdrew from the Plan.

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 §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 (see below), in writing, a copy of the documents listed below, but not more than one copy of any such document during any one 12-month period. The Plan Administrator may charge a reasonable amount to cover the cost of providing the document(s) requested.

- The Plan's 2020 Form 5500
- The Plan's Summary Plan Description.

- ❑ Any Summaries of Material Modification to the Plan.

On behalf of the Plan Administrator:

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