

**THE 32BJ SCHOOL WORKERS PENSION FUND**  
**REPORT OF SUMMARY PLAN INFORMATION**  
**2023 PLAN YEAR**

The following summary information about the 32BJ School Workers Pension Fund (“Fund”) is provided to you as required by Section 104(d) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and relates to the Plan Year beginning on July 1, 2023 and ending on June 30, 2024 (“2023 Plan Year”), unless otherwise indicated.<sup>1</sup>

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

Employers contribute to the Fund pursuant to the terms set forth in their respective Collective Bargaining Agreements with the Union.<sup>2</sup> Notwithstanding the foregoing, pursuant to Section 9.1 of the Fund’s Trust Agreement, the Minimum Acceptable Contribution Rate at any time is the contribution rate required by the Collective Bargaining Agreement in effect at that time between New York City School Support Services and 32BJ SEIU (including extensions) for employees of the New York City Public Schools, provided that the Minimum Acceptable Contribution Rate shall be adjusted in the case of any employer subject to prevailing-wage laws so that the employer may conform to those laws. As of the date of this notice, the Minimum Acceptable Contribution Rate is \$2.177 per hour.

Generally speaking, the amount of a participant’s monthly pension benefit will be 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. The applicable pension rate in effect as of the date of this notice is \$49.00. The applicable maximum pension credit limit in effect as of the date of this notice is 25 pension credits. For participants with 30 or more pension credits, subject to the form of benefit payment elected by the participant, the monthly pension amount will be based on the applicable pension rate multiplied by the participant’s number of accrued pension credits (not to exceed the applicable limit), plus \$100. No changes were made to the benefit payment formulas during the 2023 Plan Year.

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<sup>1</sup> Certain responses require information for the Plan Years beginning on July 1, 2022 and ending on June 30, 2023 (“2022 Plan Year”) and/or the Plan Year beginning on July 1, 2021 and ending on June 30, 2022 (“2021 Plan Year”).

<sup>2</sup> Union means the 32BJ SEIU, the National Organization of Industrial Trade Unions, or Local No. 74 of the United Service Workers of America.

**2. Number of Contributing Employers.**

For the 2023 Plan Year, 7 employers were obligated to contribute to the Fund.

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

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

- New York City School Support Service Inc.

**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 any contributing employer:

	2023 Plan Year	2022 Plan Year	2021 Plan Year
Participants	59	63	65

**5. Plan Funding Status.**

The Fund was not in critical or endangered status during the 2023 Plan Year.

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

During the 2022 Plan Year, there were no employers who withdrew from the Fund.

As reported on the June 30, 2023 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$0.

**7. Transaction Information.**

The Fund did not merge with another plan and did not receive a transfer of assets and liabilities from any other plan during the 2023 Plan Year.

**8. Amortization Extension or Shortfall Funding Method Information.**

The Fund has not sought or received an amortization extension under Section 304(d) of ERISA or Section 431(d) of the Internal Revenue Code of 1986, as amended, for the 2022 Plan Year. The Fund did not use the shortfall funding method (as described in Section 305 of ERISA) for the 2023 Plan Year.

**9. Right to Additional Information.**

As a contributing employer or participating Union, you have the right to request, in writing, a copy of the documents listed below. You are entitled to only one copy of each document in every 12-month period. The Fund may charge a reasonable amount to cover the cost (including copying and postage) of providing the document(s) requested.

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

**On behalf of the Plan Administrator:**

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