

**Via Electronic Filing Submission**  
Pension Benefit Guaranty Corporation  
Multiemployer Program Division

Mailing Address:

Composition Roofers Local 42 Pension Plan  
c/o American Benefit Corporation  
525 Vine Street, Ste 2325  
Cincinnati OH 45202

Re: The Revised Application for Special Financial Assistance of the Composition  
Roofers Local 42 Pension Plan

Dear Sir or Madam:

On behalf of the Board of Trustees of the Composition Roofers Local 42 Pension Plan, we respectfully submit this revised application for Special Financial Assistance, determined pursuant to the "increasing asset method" specified in 29 C.F.R. § 4262.4(a)(2)(i), as it provides the greatest amount of special financial assistance.

Thank you for your consideration.

Respectfully Submitted,



**Mr. Thomas Dalton**  
Authorized Management Trustee, on behalf  
of the Board of Trustees for the  
Composition Roofers Local 42 Pension Plan



**Mr. Rodney Toole**  
Authorized Union Trustee, on behalf of the  
Board of Trustees for the Composition  
Roofers Local 42 Pension Plan

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #26 – Narrative Description of Future Contributions, EWL Payments

*Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?*

Document 26.1 provides a description of the development of the future assumed contributions and assumed future withdrawal liability payments for both employers already withdrawn and future employers anticipated to withdraw.

## **Document 26.1**

Employers contribute 100% of eligible contributions to the Plan under the Preferred Schedule of the Rehabilitation Plan.

The assumed average contribution rate (per hour worked) for each year during the projection period is \$5.38 per hour, reflecting the most recent contribution rate increase agreed to by the bargaining parties before July 9, 2021. This is the actual average contribution rate for the most recently audited Plan Year (\$5.28), adjusted for the most recent contribution rate increase on August 1, 2021 to \$5.80 per hour. The negotiated Journeyman rate for the projection period is \$5.80 per hour. The difference in the Journeyman rate and the average rate is due to apprentices contributing at lower rates.

The assumption for future contributions is that this rate will remain constant, and that future aggregate hours will be 200,000 per year. Further, it is assumed that decrementing actives will be replaced by new entrants such that in future years, the number of actives will naturally decrease to a level 140 actives per year, such that each active will work 1,425 hours per year.

There are no assumed future withdrawals. All future withdrawal liability payments are for withdrawals which have already occurred. Since the Plan is a construction industry plan, we have assumed that any future withdrawing employers could not be assessed withdrawal liability due to the construction industry exemption.

## Document 27.1

### **Mortality**

*Prior Assumption:* RP-2014 tables projected generationally using Mortality Projection Scale MP-2018.

*Baseline Assumption:* Pri-2012 Blue Collar tables projected generationally using Mortality Projection Scale MP-2021.

*Rationale:* The prior assumption is no longer reasonable because it is based on older tables constructed without material multiemployer plan experience. The updated assumption is based on the most recently published tables and improvement scales, and was implemented according to Paragraph B “Proposed change to mortality assumption” of Section III, Acceptable Assumption Changes of PBGC’s SFA Assumptions under the Final Rule.

### **New Entrant Profile**

*Prior Assumption:* A simplified assumption of a single new entrant profile based on the average of the prior year’s new entrants. It is assumed that each participant exiting the Plan is replaced by a new entrant.

*Baseline Assumption:* Based on characteristics of the new entrants over the last five years of Plan experience with age bands of 10 years. It is assumed that each participant exiting the Plan is replaced by a new entrant.

*Rationale:* The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience. The updated assumption is consistent with the past five years of Plan experience and follows the "Acceptable" change in PBGC's SFA assumption guidance under the Final Rule.

### **Contribution Rate Increases**

*Original Assumption:* Increasing \$0.20 annually on August 1<sup>st</sup> to an ultimate rate of \$6.20 per hour on August 1, 2023.

*Baseline Assumption:* No increases after the one that occurred on August 1, 2021, to \$5.80 per hour.

*Rationale:* The prior assumption is no longer reasonable because it reflected anticipated contribution rate increases that had not yet been bargained. The updated assumption includes the current rates in effect and future contribution rate increases that have been bargained prior to July 9, 2021, consistent with 4262.4(c)(3) of the PBGC’s Final Rule.

## **Payment Form Election**

<i>Prior Assumption:</i>	<u>Payment Form</u>	<u>Election %</u>
	Single Life Annuity	47%
	50% Joint and Survivor	14%
	66% Joint and Survivor	8%
	75% Joint and Survivor	2%
	100% Joint and Survivor	29%

<i>Revised Assumption:</i>	<u>Payment Form</u>	<u>Election %</u>
	Single Life Annuity	56%
	50% Joint and Survivor	5%
	75% Joint and Survivor	11%
	100% Joint and Survivor	28%

*Rationale:* The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience, and available optional forms were changed pursuant to an amendment executed with the filing of the Plan’s MPRA application. The updated assumption is consistent with the available forms of payment and the past five years of Plan experience. This assumption is further documented in Document 27.2.

## **Administrative Expenses**

*Prior Assumption:* Based on most recently audited amount with 1.0% annual increases to 2032.

*Baseline Assumption:* Based on most recently audited amount with 1.0% annual increases to 2051, with a flat increase for the scheduled PBGC premium increase in 2031.

*Rationale:* The prior assumption did not address years after the original projected insolvency in 2032. The baseline assumption uses acceptable extension methodology as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s guidance on Special Financial Assistance Assumptions.

*Revised Assumption:* Based on most recently audited amount with 3.0% annual increases to 2051, with a flat increase for both the scheduled PBGC premium increase in 2031, as well as the expected additional cost (\$50,000) for the preparation and filing of the SFA application.

*Rationale:* The baseline assumption is no longer reasonable because it does not address the cost of the preparation and filing of this SFA application, and uses an outdated inflation assumption. The revised assumption is based on recently available financial statements, and accounts for expenses incurred past the original date of insolvency, the scheduled PBGC premium increase in 2031, the cost of the preparation & filing of the SFA application, and reasonable expectations of current and expected inflationary trends. Additionally, the bulk of administrative expenses are professional fees, which it is sensible to assume are highly correlated with wage increases. The 2022 Trustees Report from the Social Security Administration projects that the long-term annual increase rate of the Average Wage Index could be between 2.4% and 4.9%, thus the baseline increase assumption of 1.0% is clearly unreasonable, while the revised inflation assumption of 3.0% is clearly reasonable. See the table provided on page 121 of the report: <<https://www.ssa.gov/OACT/TR/2022/tr2022.pdf>>.

## **Contribution Base Units (CBUs)**

*Prior Assumption:* 250,000 CBUs and 175 active participants per year to 2032

*Baseline Assumption:* 250,000 CBUs and 175 active participants per year to 2051.

*Rationale:* The prior assumption did not address years after the original projected insolvency. Baseline assumption uses acceptable extension methodology as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s guidance on Special Financial Assistance Assumptions.

*Revised Assumption:* 200,000 CBUs and 140 active participants per year to 2051.

*Rationale:* The baseline assumption is no longer reasonable because it does not address the long-term – and likely permanent – impact of recent economic downturns and inflationary pressure on available workers and extant companies contributing to the Plan. Revised assumption is based on information provided by the Plan Sponsor, including the ongoing and worsening lack of available workers, and reduction in contributing employers. Notably, CBUs have declined from a high of 250,000 to less than 200,000 in recent years, concurrently with a reduction from 10 contributing employers to 7 remaining. Exiting employers are unlikely to return, as most exits are due to retirement of owners or bankruptcy, and new employers are unlikely to join the Plan while it remains critical – especially with the Plan’s withdrawal liability unlikely to decrease in the near future, given SFA rules on its calculation. CBUs were 199,006 in 2021 and 206,568 in 2022. Additionally, 1 of the 7 employers extant in 2022 closed its doors at the end of the year. This employer was responsible for over 10% of contributory hours to the Plan in 2021, and as much as 17% in the past 5 years, averaging almost 13% of annual CBUs over this period. In 2022, this employer contributed 14,048 of the 206,568 hours. The work this employer performed was in the public sector, and any future work would be open to the market, which includes many non-union employers. Additionally, of the 6 union employees working at this employer when it closed, 2 left the union entirely, so it seems plausible that if the entire 14,048 contributory hours are not lost, at least 1/3 of them (4,683) will not remain with the union, such that – if the observed decline does not continue – at best, 2023 (and future) hours would be under 202,000.

We further assume that the same pressures that have driven down the number of contributing employers and available work will also reduce the ongoing number of active Plan members. When the aforementioned employer exited the Plan, most of the union members employed there either retired or went to work non-union, and the work previously being done by that employer went out to bid on the open market. Most union employers have higher labor costs, due to the need to cover benefits and union dues – the price of the higher quality and ability of their union workers. This effectively prices these employers out of picking up this newly open work and keeping those hours in the Plan. Further, even with the MPRA reductions undone, this Plan’s benefits aren’t competitive with those of other trades in the area, or even nearby unions in the same trade, so when a young worker is looking to choose a trade (or even a union in this same trade), this Plan doesn’t fare well in the comparison. Given the limitations on benefit improvements once SFA has been accepted by the Plan, this issue is unlikely to be resolved in the near future. Combined with the poor reputation the Plan has gained in recent years – being Critical & Declining for so long, followed by an almost halving of earned benefits with the recent MPRA suspension – it has been, and will be, difficult to grow either membership or a strong employer base beyond what the Plan currently maintains.

As of January 1, 2022, the Plan had 152 active members. Excluding the COVID period, the 5-year average of the average hours worked per active participant is 1,425 hours per active member. Dividing 200,000 total hours into the 1,425 average hours worked per participant yields 140 active members. Additionally, if the Baseline assumption is 175 actives working 250,000 hours, then it follows that a 20% reduction in assumed hours would be matched by a 20% reduction in active members:  $175 * 80\% = 140$  actives.

Thus, the Baseline assumption is clearly unreasonable, while the revised assumption is both reasonable and internally consistent. This assumption is further documented in Document 27.2.

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #27 – Description of Assumption Changes and Supporting Rationale

## **Document 27.2**



**New Entrant Profile**  
**Composition Roofers Local 42 Pension Plan**

		<u>Age</u>					
<u>Age</u>		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
x < 25	Count:	3	5		3	7	18
	Mean:	22.414	22.465		21.255	22.288	22.19
25 <= x < 35	Count:	9	7	7	13	8	44
	Mean:	30.171	29.864	29.786	29.466	30.750	29.96
35 <= x < 45	Count:	7	5	3	8	4	27
	Mean:	39.240	41.744	39.265	40.319	38.439	39.91
45 <= x < 55	Count:	2	1	2	5	1	11
	Mean:	48.721	47.634	48.862	48.952	48.847	48.76
55 <= x < 65	Count:				1		1
	Mean:				55.284		55.28
65 <= x	Count:					1	1
	Mean:					76.160	76.16
<Total>	Count:	21	18	12	30	21	102
	Mean:	33.853	32.096	35.335	35.647	32.418	33.95

		<u>Annual Accrued Benefit</u>					
<u>Age</u>		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
x < 25	Count:	3	5		3	7	18
	Mean:	177.280	266.448		277.560	374.777	295.57
25 <= x < 35	Count:	9	7	7	13	8	44
	Mean:	205.387	231.223	624.669	273.111	468.735	344.09
35 <= x < 45	Count:	7	5	3	8	4	27
	Mean:	280.389	260.856	246.920	395.850	418.440	327.72
45 <= x < 55	Count:	2	1	2	5	1	11
	Mean:	404.040	4,062.120	1,293.300	365.088	333.000	874.11
55 <= x < 65	Count:				1		1
	Mean:				316.920		316.92
65 <= x	Count:					1	1
	Mean:					374.160	374.16
<Total>	Count:	21	18	12	30	21	102
	Mean:	245.292	462.067	641.670	323.076	416.869	388.38

**New Entrant Profile**  
**Composition Roofers Local 42 Pension Plan**

<u>Age</u>		<u>Vested Service</u>					<u>Total</u>
		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	
x < 25	Count:	3	5		3	7	18
	Mean:	1.267	1.540		1.300	1.500	1.44
25 <= x < 35	Count:	9	7	7	13	8	44
	Mean:	1.233	1.414	2.129	1.292	1.838	1.53
35 <= x < 45	Count:	7	5	3	8	4	27
	Mean:	1.286	1.160	1.433	1.763	1.625	1.47
45 <= x < 55	Count:	2	1	2	5	1	11
	Mean:	1.400	5.200	2.950	1.640	1.400	2.14
55 <= x < 65	Count:				1		1
	Mean:				1.000		1.00
65 <= x	Count:					1	1
	Mean:					1.500	1.50
<Total>	Count:	21	18	12	30	21	102
	Mean:	1.271	1.589	2.092	1.467	1.648	1.56

**New Entrant Profile**

<u>Age Range</u>	<u>Age</u>	<u>Count</u>	<u>Weight</u>	<u>Annual Accrued Benefit</u>	<u>Vested Service</u>
Below 25	22.2	18	18.0%	295.57	1.44
25-34	30.0	44	43.0%	344.09	1.53
35-44	39.9	27	26.0%	327.72	1.47
45-54	48.8	11	11.0%	874.11	2.14
55-64	55.3	1	1.0%	316.92	1.00
65 and over	76.2	1	1.0%	374.16	1.50

**Payment Form Election  
Composition Roofers Local 42 Pension Plan**

**Prior Assumption**

**Based on commencements from 2012-2017**

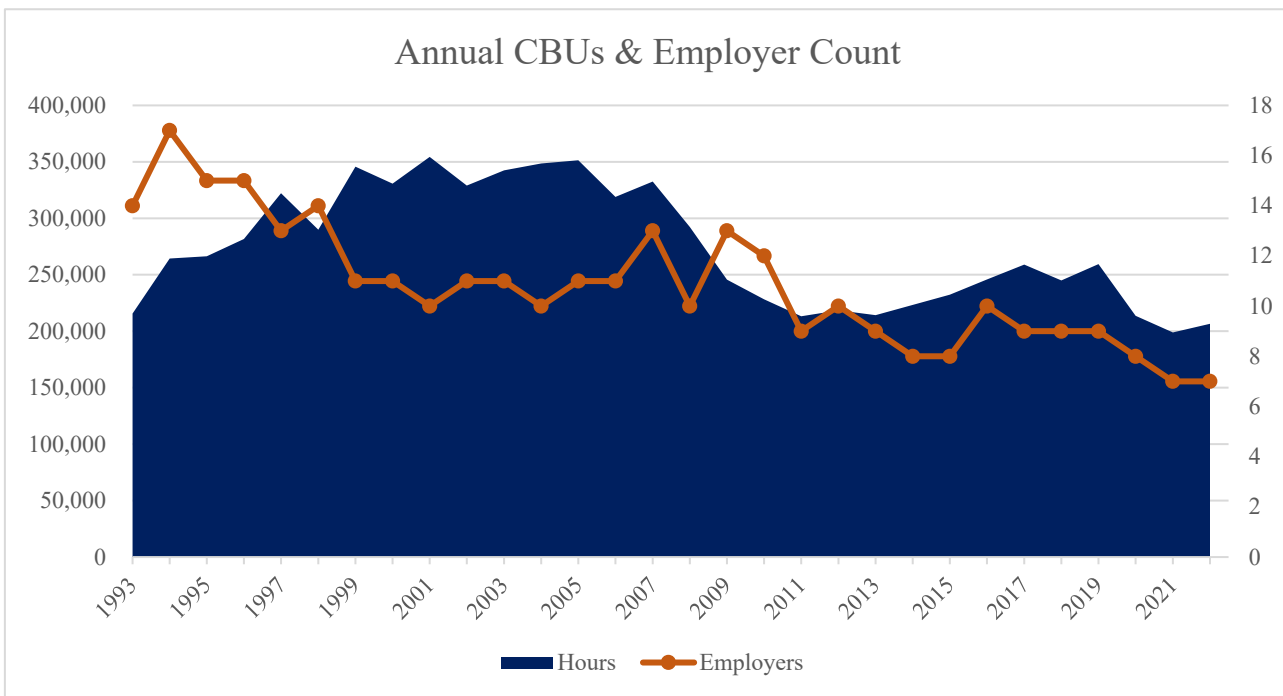
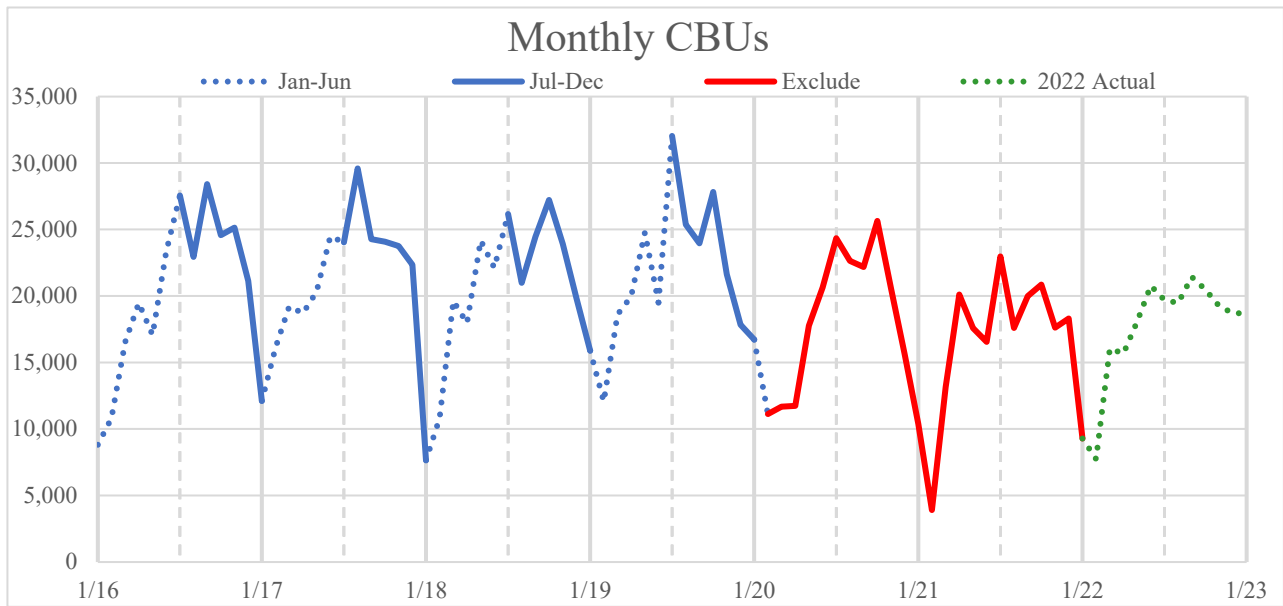
<b>Payment Form</b>	<b>Actives</b>	<b>Terminated Vested</b>	<b>Total</b>	<b>% of Total</b>	<b>Assumption</b>
Life Annuity	14	15	29	46.8%	47%
Joint & 50% Survivor	4	0	4	6.5%	14%
Joint & 50% Survivor with Pop-Up	3	2	5	8.1%	
Joint & 66 2/3% Survivor	3	0	3	4.8%	8%
Joint & 66 2/3% Survivor with Pop-Up	1	1	2	3.2%	
Joint & 75% Survivor	1	0	1	1.6%	2%
Joint & 75% Survivor with Pop-Up	0	0	0	0.0%	
Joint & 100% Survivor	6	5	11	17.7%	29%
Joint & 100% Survivor with Pop-Up	3	4	7	11.3%	
<b>Total</b>	<b>35</b>	<b>27</b>	<b>62</b>	<b>100%</b>	<b>100%</b>

**Revised Assumption**

**Based on commencements from 2017-2021**

<b>Payment Form</b>	<b>Actives</b>	<b>Terminated Vested</b>	<b>Total</b>	<b>% of Total</b>	<b>Assumption</b>
Life Annuity	9	13	22	56.3%	56%
Joint & 50% Survivor	0	1	1	2.6%	5%
Joint & 50% Survivor with Pop-Up	1	0	1	2.6%	
Joint & 66 2/3% Survivor	0	1	1	2.6%	
Joint & 66 2/3% Survivor with Pop-Up	0	1	1	2.6%	
Joint & 75% Survivor	1	0	1	2.6%	11%
Joint & 75% Survivor with Pop-Up	0	1	1	2.6%	
Joint & 100% Survivor	3	1	4	10.3%	28%
Joint & 100% Survivor with Pop-Up	2	5	7	17.8%	
<b>Total</b>	<b>16</b>	<b>23</b>	<b>39</b>	<b>100%</b>	<b>100%</b>

**Contribution Base Units  
Composition Roofers Local 42 Pension Plan**



Historical data clearly exhibits a downward trend, both in total hours and contributing employers, even discounting the impact of COVID-19. It is unlikely that former employers would return to the Plan after they have left, since most employer exits are due to bankruptcy. This downturn is also exclusive of industry trends, as other nearby unions in the same industry have not seen the same decline. Of the 7 extant employers in 2022, one is the union itself, and another closed its doors at the end of the year, with many of its employees either retiring or going non-union. Additionally, the work (and contributory hours it brings) went out to bid on the open market, where the remaining 5 employers must bid against non-union shops who have lower labor costs. Finally, new employers are unlikely to sign with the union given the high withdrawal liability, which will not abate even with the receipt of the SFA, given the strictures on calculation of liabilities and limitation on recognition of SFA assets for withdrawal liability purposes. Thus, it is reasonable to assume that the current low levels of CBUs in recent years is truly the new normal, if not a high point in, annual CBUs.

**Active Participants & Average Hours Worked  
Composition Roofers Local 42 Pension Plan**

Plan Year	Total CBUs	Number of Actives at Beginning of Plan Year	Average Hours per active participant	Running 5-year Average (excluding COVID period)
2010	227,922	208	1,095	
2011	213,183	201	1,060	
2012	218,407	179	1,220	
2013	214,121	181	1,185	
2014	222,413	171	1,300	1,170
2015	231,931	170	1,365	1,225
2016	245,741	178	1,380	1,290
2017	259,028	175	1,480	1,340
2018	244,909	173	1,415	1,390
2019	259,420	175	1,480	1,425
2020	220,702	175	1,260	1,425
2021	199,006	175	1,135	1,425
2022	206,568	152	1,360	1,425
<b>Aggregate Future Hours Assumption</b>			<b>200,000</b>	
<b>Average Hours worked per Active Member</b>			<b>1,425</b>	
<b>Assumed Future Number of Actives per Year</b>			<b>140</b>	

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #27 – Description of Assumption Changes and Supporting Rationale

## **Document 27.3**

# Composition Roofers Local 42 Management Committee

February 14, 2023

Ledbetter Parisi LLC  
5078 Wooster Road, Suite 400  
Cincinnati, OH 45226

ATTENTION: Steve Nevius  
[snevius@fringebenefitlaw.com](mailto:snevius@fringebenefitlaw.com)

SUBJECT: A W Farrell Company

The number of union contractors in the Cincinnati area have steadily declined over the last 40 years.

The most recent departure of AW Farrell is not an insignificant development in this trend. The Cincinnati office of AW Farrell is actually only a satellite/branch office of a larger entity with national presence. Farrell had no stake in the Cincinnati community. It has been learned that in recent years when Farrell required additional manpower for projects, their management would bring employees in from other regions of the country to supplement these manpower requirements rather than solidify any commitment to Roofer's Union Local # 42.

When AW Farrell entered the Cincinnati market, they in effect, occupied the space vacated by two large union shops which had closed their doors for good. In their new position Farrell chose to underbid the Cincinnati Union contractors on projects for clients where the existing contractors historically had cultivated successful relationships. In effect Farrell chose to "eat into the existing pie rather than grow the pie."

The growth and competitive pressure from non-union shops in the Cincinnati market is a growing force which has a dampening effect on pricing in the roofing market place. Two of the larger non-union shops in town are owned by large corporate entities with national presence. These companies tend to operate on thinner profit margins due to their sheer size. We have also learned that the latest business model being employed by some of the large non-union roofing contractors in the area is to employ a core of superintendents and a few foremen while the remaining workforce is made up entirely of subcontractors. These subcontractors are sometimes required to competitively bid on the labor for each project or series of projects.

As the share of the roofing market for union labor shrinks in Cincinnati, pressure on profitability of a satellite operation such as Farrell, tends to increase. It was rumored that A W Farrell had lost money on at least one significant recent project. It was a simple choice for Farrell's corporate management to pull the plug on the Cincinnati operation and exit this market. The fact that the move was a complete surprise to the Cincinnati roofing industry is an indication of Farrell's lack of consideration for our market and any concern at all for members of Local #42.

The hours logged by the Farrell crews have dropped in recent years. When they closed their doors, six union members and apprentices were left behind.

We have determined that only four of those people have retained their union status and are employed by two of the remaining union contractors in the area. Two of those people are engaged in production work

## Composition Roofers Local 42 Management Committee

at their new employer while two are engaged in service/repair work only. The remaining two persons have left the union.

The three Union roofing companies which make up 85% of the hours for local # 42 in the Cincinnati market are family-owned small businesses with no connections to any national networks. One of the larger growing locally owned non-union roofing companies is an outgrowth of a former Union Local # 42 roofing shop. They have a large appetite for work and enjoy advantages over the Union shops by virtue of their knowledge of our operations and our customer base. Any of these non-union shops could easily capture AW Farrell's place in the market.

We have two choices. We can bid against these players, beat their prices, employ members of the union and lose money in the process. This is a business practice destined for failure.

AW Farrell moved their bidding focus to the performance of roofing work in the public sector, i.e. schools, universities and municipal entities etc. The principal criteria upon which the award of such work is based, is that of price alone. There are no real loyalties or relationships fostered and developed out of the engagement in this type of work.

To put it bluntly, AW Farrell did not have a loyal customer base which could be handed off to another union shop. Any future work in the sector where they operated is up for grabs to the low bidder whether they be union or non-union.

Sincerely,

Thomas Dalton

Daniel Imbus

Stephen Kramer



Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #33: Certification by Plan's Enrolled Actuary Certifying SFA Amount

All calculations in this application were prepared on behalf of the Composition Roofers Local 42 Pension Plan based on employee data as of January 1, 2021, and asset statements and Plan Documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

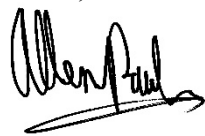
Therefore, we certify that to the best of our knowledge and belief, the requested amount of Special Financial Assistance (SFA) to which the Plan is entitled under section 4262(j)(1) of ERISA and section 4262.4 of PBGC's SFA regulation is **\$32,541,398**, measured as of June 30, 2022. This is the amount determined under the increasing assets method described in section 4262.4(a)(2)(i) of the PBGC's SFA regulation, which is greater than **\$24,914,183**, determined according to the basic method under 4262.4(a)(1), as well as the amount determined according to the present value method under 4262.4(a)(2)(ii).

Unless noted below, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan's status for the Plan Year beginning January 1, 2020, dated March 30, 2020. The changes or modifications to these assumptions that are reflected in the determination of the amount of SFA, as well as justification for the changes, are described elsewhere in this application. We certify that the information presented in this application is complete and accurate, and each assumption used represents a reasonable estimate of anticipated experience under the Plan.

We hereby certify that this calculation of the SFA amount has been performed in accordance with the PBGC's SFA regulation and published guidance, as well as generally accepted actuarial principles and practices, and the undersigned meet the qualification standards of the American Academy of Actuaries necessary to render an actuarial opinion.

Respectfully submitted,

CUNI, RUST & STRENK



Allen L. Pauly, EA, CERA, ASA, MAAA  
Senior Actuary  
Enrolled Actuary No. 20-08895



M. R. Rust, EA, MAAA, ASA  
President, Lead Actuarial Consultant  
Enrolled Actuary No. 20-06146

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #34 – Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets

*Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include:*

- (i) Information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)?*
  
- (ii) A reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)?*

Document 34.1 provides the plan sponsor's certification.

Document 34.2 provides the Reconciliation of Fair Market Value of Assets

Composition Roofers Local 42 Pension Plan  
EIN/Plan #: 31-6127285/001  
SFA Checklist Item #34 – Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets

## Document 34.1

This is a certification by the Board of Trustees of the Composition Roofers Local 42 Pension Plan (“Plan”) as to the accuracy of the amount of the fair market value of assets as of the special financial assistance (“SFA”) measurement date specified in the Plan’s resubmitted application for SFA.

The fair market value of assets is supported by the financial and account statements included in this resubmitted SFA application. This resubmitted SFA application also includes a reconciliation of the fair market value of assets from the end of the most recent Plan Year to the SFA measurement date.

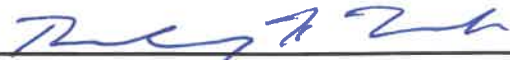
Based on the above, I hereby certify the accuracy of the amount of the fair market value of assets as of the SFA measurement date, as specified in this resubmitted application for SFA.

Respectfully Submitted,



**Mr. Thomas Dalton**

Authorized Management Trustee, on behalf  
of the Board of Trustees for the  
Composition Roofers Local 42 Pension Plan



**Mr. Rodney Toole**

Authorized Union Trustee, on behalf of the  
Board of Trustees for the Composition  
Roofers Local 42 Pension Plan

Composition Roofers Local 42 Pension Plan  
 EIN/Plan #: 31-6127285/001  
 SFA Checklist Item #34 – Certification of Plan Sponsor to the Accuracy of the Fair Market Value of Assets

## Document 34.2

### Item #34: Development of 6/30/2022 Fair Market Value of Assets

#### 12/31/2021 Fair Market Value (Audited)

Total Investments at Fair Value	\$26,585,362	
Cash	<u>320,203</u>	
Total		\$26,905,565

#### Unaudited 1/1/2022 - 6/30/2022 Additions Attributable to:

Investment Income	(\$4,486,752)	
Contributions	460,435	
Withdrawal Liability Payments	<u>9,858</u>	
Total Additions		(\$4,016,459)

#### Unaudited 1/1/2022 - 6/30/2022 Deductions Attributable to:

Benefit Payments	\$1,276,264	
Administrative Expenses	<u>127,044</u>	
Total Deductions		\$1,403,308

Excess of Receipts over Disbursements (\$5,419,767)

**6/30/2022 Fair Market Value** \$21,485,798

#### Reconciliation of Net Assets Available for Benefits

	<b>Audited</b>	<b>Unaudited</b>	
	<u>12/31/2021</u>	<u>6/30/2022</u>	<u>\$ Change</u>
Investments at Fair Value	\$26,585,362	\$21,514,152	(\$5,071,210)
Cash	320,203	8,538	(311,665)
Receivables	192,206	192,206	0
Prepays	176,281	176,281	0
Liabilities	<u>(27,268)</u>	<u>(64,160)</u>	<u>(36,892)*</u>
<b>Total</b>	<b>\$27,246,784</b>	<b>\$21,827,017</b>	<b>(\$5,419,767)</b>

\* Increase in accounts payable.

Composition Roofers Local 42 Pension Plan  
EIN/Plan #: 31-6127285/001  
SFA Checklist Item #38 - Penalty of Perjury Statement

## Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the Composition Roofers Local 42 Pension Plan and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application; all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Respectfully Submitted,



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**Mr. Thomas Dalton**  
Authorized Management Trustee, on behalf  
of the Board of Trustees for the  
Composition Roofers Local 42 Pension Plan



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**Mr. Rodney Toole**  
Authorized Union Trustee, on behalf of the  
Board of Trustees for the Composition  
Roofers Local 42 Pension Plan

## Application Checklist

v20221129p

### Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #39.a. to #48.b., and if there is a merger as described in Addendum A, also complete Checklist Items #49 through #62.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, [www.pbgc.gov](http://www.pbgc.gov), will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at [www.pbgc.gov](http://www.pbgc.gov) to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

**Plan Response:** Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

**Name(s) of Files Uploaded:** Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

**Page Number Reference(s):** For Checklist Items #21 to #28c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

**Plan Comments:** Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

**Upload as Document Type:** When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

**Required Filenaming (if applicable):** For certain Checklist Items, a specified format for naming the file is required.

**SFA Instructions Reference:** Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #39.a. through #48.b., and if there has been a merger described in Addendum A, also complete Checklist Items #49 through #62. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #39.a. through #48.b. if you are required to complete Checklist Items # 39a through #48b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #49 through #62 if you are required to complete Checklist Items #49 through #62.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

**All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at [www.pbgc.gov](http://www.pbgc.gov) or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.**

**Version Updates (newest version at top)**

Version	Date updated	
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist

v20220706p

07/06/2022



Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #39.a. through #48.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #49 through #62.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
<b>Plan Information, Checklist, and Certifications</b>									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	No	N/A	N/A	If a "lock-in" application was filed, provide the filing date.	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	Yes	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes	Plan Document and Amendments Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	TrustDoc.Roofers42; TrustAmend.1Roofers42; TrustAmend.2Roofers42	N/A	This was previously provided in the Plan's 9/30/22 application.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter?  Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	2015IRSLetterRoofers42	N/A	This was previously provided in the Plan's 9/30/22 application.	Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application?  Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year.  Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes	2018AVR Roofers42; 2019AVR Roofers42; 2020AVR Roofers42; 2021AVR Roofers42	N/A	This was previously provided in the Plan's 9/30/22 application.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes	Rehabilitation Plan Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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 YYYY = plan year  
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**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #39.a. through #48.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #49 through #62.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details?  Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)?  Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	2020Form5500 Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.		Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application?  Enter N/A if the plan does not have to provide certifications for any requested plan year.  Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes	2018Zone20180329 Roofers 42; 2019Zone20190329 Roofers 42; 2020Zone20200330 Roofers 42; 2021Zone20210329 Roofers 42; 2022Zone20220329 Roofers 42;	N/A	This was previously provided in the Plan's 9/30/22 application.	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.	Section B, Item (5)	Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes?  If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification.  Is this information included in the single document in Checklist Item #7.a. for the applicable plan year?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A	This was previously provided in the Plan's 9/30/22 application.	N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A	This was previously provided in the Plan's 9/30/22 application.	N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts?  Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	Account Statements Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)?  Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	Financial Statement Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability?  Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes	WDL Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit and a copy of the results of the audit provided to the plan administrator by the service provider?  If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC?  Is this information included as a single document using the required filenaming convention?	Yes No	Yes	Death Audit Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #11.a.	N/A	This was previously provided in the Plan's 9/30/22 application.	N/A	N/A - include as part of documents in Checklist Item #11.a.
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	ACHFormWesBancoRoofers42	N/A	This was previously provided in the Plan's 9/30/22 application.	Other	N/A

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application?  Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions.  Enter N/A if the plan is not required to provide this information. See Template 2.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3.  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 3 Roofers 42	N/A	This was previously provided in the Plan's 9/30/22 application.	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements.  Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4A Roofers 42 REVISED	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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 YYYY = plan year  
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A.  Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D for more details on these requirements.  Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, 4A-5 SFA Details .4(a)(2)(i) sheet and Addendum D.  Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B  Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including 4B-1 SFA Ben Pmts sheet, 4B-2 SFA Details 4(a)(2)(ii) sheet, and 4B-3 SFA Exhaustion sheet? See Addendum D and Template 4B.  Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	Template 4B Plan Name
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, 4A-1 Interest Rates sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4)e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, 4A-2 SFA Ben Pmts sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, 4A-3 SFA Pcount and Admin Exp sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

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-----Filers provide responses here for each Checklist Item:-----

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 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement.  If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes		N/A	This was previously provided in the Plan's 9/30/22 application.	Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement.  If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments.  Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

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 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.?  Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6A Roofers 42 REVISED	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.?  See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D.  If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required.  Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name



Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

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Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

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 Plan Name = abbreviated plan name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #27.a.)?  Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, 7a Assump Changes for Elig sheet.  Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #27.b. See Template 7, 7b Assump Changes for Amount sheet.  Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 Roofers 42 REVISED	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 Roofers 42 REVISED	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

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SFA Amount Requested:	\$32,541,398.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in <i>Template 8 Plan Name</i>
21.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App Roofers 42 REVISED	Page 1		Financial Assistance Application	SFA App Plan Name
22.a.		For a plan that is not a MPRA plan, does the application include an optional cover letter?  Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
22.b.	Section D, Item (1)	For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	Page 1		N/A	N/A - included as part of SFA App Plan Name
23.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name		This was previously provided in the Plan's 9/30/22 application.	N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name		This was previously provided in the Plan's 9/30/22 application.	N/A	N/A - included as part of SFA App Plan Name
25.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))?  Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name		This was previously provided in the Plan's 9/30/22 application.	N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
25.b.	Section D, Item (4)	If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified?  Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
26.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pages 2-3		N/A	N/A - included as part of SFA App Plan Name
27.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable?  Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
27.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	Pages 4-16		N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

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EIN:	31-6127285
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
27.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience?  Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries?  Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name		This was previously provided in the Plan's 9/30/22 application.	N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (7)	If Yes was entered for Checklist Item #28.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date?  Enter N/A for a plan that entered N/A for Checklist Item #28.a.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name		This was previously provided in the Plan's 9/30/22 application.	N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated?  Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #28.a. and #28.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist Roofers 42 REVISED	N/A		Special Financial Assistance Checklist	App Checklist Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #39.a. through #48.b. completed?  Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A
30.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?  Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?  If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A.  Is the information for this Checklist Item #30.a. contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

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31.a.	Section E, Item (3)	<p>If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include:</p> <p>(i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)?</p> <p>(ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used?</p> <p>(iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification?</p> <p>Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?</p> <p>If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A.</p> <p>Is the information for Checklist Items #31.a. and #31.b. contained in a single document and uploaded using the required filenaming convention?</p>		N/A		N/A		Financial Assistance Application	SFA Elig Cert C Plan Name
31.b.	Section E, Item (3)	<p>If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include:</p> <p>(i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio)</p> <p>(ii) derivation of the modified funded percentage</p> <p>(iii) derivation of the participant ratio</p> <p>Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability that is utilized in the calculation of the modified funded percentage?</p> <p>Enter N/A if response to Checklist Item #31.a. is N/A.</p> <p>Is the information for Checklist Items #31.a. and #31.b. contained in a single document and uploaded using the required filenaming convention?</p>	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

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32.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group?  This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at <a href="http://www.pbgc.gov">www.pbgc.gov</a> as being in priority group 6. See § 4262.10(d).  Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?  Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name
33.a.		Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion?  Is the information in Checklist #33a combined with #33b (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert Roofers 42 REVISED	N/A		Financial Assistance Application	SFA Amount Cert Plan Name
33.b.	Section E, Item (5)	If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A	Yes	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

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34.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)?  With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert Roofers 42 REVISED	N/A		Financial Assistance Application	FMV Cert Plan Name
35.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Compliance Amend Roofers 42 REVISED	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name
36.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)?  Enter N/A if the plan has not suspended benefits.  Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	Yes	Reinstatement Amend Roofers 42 REVISED	N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name
37.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)?  Enter N/A if the plan was not partitioned.  Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name



Application to PBGC for Approval of Special Financial Assistance (SFA)

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38.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title.  Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty Roofers 42 REVISED	N/A		Financial Assistance Application	Penalty Plan Name
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)									
NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
39.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) <u>as if any events had not occurred?</u> See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
39.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> .  Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #39.a.	N/A		N/A	N/A - included as part of file in Checklist Item #39.a.
39.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D.  Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #39.a.

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39.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> .  Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
40.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method.  Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #41.a. through #44.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	<i>SFA App Plan Name</i>
41.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
42.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
42.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)?  Enter N/A if the event described in Checklist Item #41.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

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43.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #24 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries?  Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #44.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information?  Enter N/A if the plan entered N/A for Checklist Item #44.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #30 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #31.a. and #31.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021.  If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A.  Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?  If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A.  Enter N/A if the event described in Checklist Item #41.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE  "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
46.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #33.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
46.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such?  If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount?  Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
46.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #46.a. and #46.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE  "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #39.a. through #48.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #49 through #62.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
47.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?  Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries?  Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
48.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information?  Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

**Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)**

**Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #49 through #62. If you are required to complete Checklist Items #49 through #62, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #49 through #62. All other plans should not provide any responses for Checklist Items #49 through #62.**

49.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
50.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

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Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #39.a. through #48.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #49 through #62.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
51.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged, where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
53.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
54.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged, "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
55.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
57.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20221129p

APPLICATION CHECKLIST

Plan name:	Composition Roofers Local 42 Pension Plan
EIN:	31-6127285
PN:	001
SFA Amount Requested:	\$32,541,398.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:  
 YYYY = plan year  
 Plan Name = abbreviated plan name

**Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #38. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #39.a. through #48.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #49 through #62.**

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
58.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	<i>WDL Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
59.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	<i>Death Audit Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
60.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	<i>Template 1 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?  Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	<i>Template 2 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	<i>Template 3 Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

**AMENDMENT TO THE  
COMPOSITION ROOFERS 42 PENSION PLAN**

**Background**

1. The Board of Trustees of the Composition Roofers 42 Pension Plan (the “Board”) has applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the Composition Roofers 42 Pension Plan (the “Plan”).
2. 29 C.F.R. § 4262.6(e)(1) requires that the plan sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan’s application for special financial assistance.
3. Under Section 10.1 of the Restated Plan Document with an effective date of January 1, 2015 (the “Plan Document”), the Board has the power to amend the Plan Document.
4. Article IV, Section 1(e) of the Plan’s Trust Document, as amended and restated January 1, 2018, authorizes the Trustees “To enter into and to cause to be entered into, any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration of the Trust Fund and to do all acts as they in their discretion may deem necessary or advisable.” Pursuant to a Motion approved at their Special Meeting held on September 14<sup>th</sup>, the Board appointed Management Trustee Tom Dalton, and Union Trustee Rodney Toole as authorized signers for document related to the Special Financial Assistance Application.



**Amendment**

The Plan Document is amended by adding a new Article 4, Section 4.14 to read as follows:

“Beginning with the SFA measurement date selected by the Plan in the Plan’s application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the Plan’s application for special financial assistance.”

As approved by the Board of Trustees on the 14<sup>th</sup> day of September 2022, and signed by their designated representatives:



Rodney Toole,  
Union Trustee  
Business Manager  
Roofers Local 42



Thomas Dalton,  
Management Trustee  
President, CEO  
Dalton Roofing Co.

Date: March 3<sup>rd</sup>, 2023

**AMENDMENT TO THE  
COMPOSITION ROOFERS 42 PENSION PLAN  
TO REINSTATE SUSPENDED BENEFITS**

**Background**

1. The Board of Trustees of the Composition Roofers 42 Pension Plan (the “Board”) has applied to the Pension Benefit Guaranty Corporation (“PBGC”) under section 4262 of the Employment Retirement Income Security Act of 1974, as amended (“ERISA”), and 29 C.F.R. § 4262 for special financial assistance for the Composition Roofers 42 Pension Plan (the “Plan”).
2. 29 C.F.R. §§ 4262.6(e)(2) and 4262.15(a) require that the plan sponsor of a plan that is applying for special financial assistance and that suspended benefits under section 305(e)(9) or 4245(a) of ERISA amend the written instrument governing the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38).
3. 29 C.F.R. § 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under section 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under section 4262.6(e)(2) of ERISA and certification by the plan sponsor that the plan amendment will be timely adopted. Section 4262.7(e)(2) further requires (1) that such certification be signed either by all members of the plan’s board of trustees or by one or more trustees duly authorized both to sign the certification on behalf of the entire board and to commit the board to timely adopting the amendment after the plan’s application for special financial assistance is approved, and (2) that each signature be accompanied by the printed name and title of the signer.
4. Benefits under the Plan have been suspended under Section 305(e)(9) of ERISA.
5. Under Section 10.1 of the Restated Plan Document with an effective date of January 1, 2015 (the “Plan Document”), the Board has the power to amend the Plan Document.
6. Article IV, Section 1(e) of the Plan’s Trust Document, as amended and restated January 1, 2018, authorizes the Trustees “To enter into and to cause to be entered into, any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration of the Trust Fund and to do all acts as they in their discretion may deem necessary or advisable.” Pursuant to a Motion approved at their Special Meeting held on September 14th, the Board appointed Management Trustee Tom Dalton, and Union Trustee Rodney Toole as authorized signers for document related to the Special Financial Assistance Application.

### Amendment

The Plan Document is amended by adding a new Article 4, Section 4.15 will be added to the Plan Document, to read as follows:

- “i. Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 305(e)(9).
  
- ii. The Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of their benefits that were not paid because of the suspension, with no actuarial adjustment or interest. Such payment shall be made in equal monthly installments over a period of 5 years, commencing no later than 3 months after the date the special financial assistance is paid to the Plan, with all installments to be paid irrespective of whether the participant or beneficiary survives to the end of the 5-year period.

\_\_\_\_\_  
Rodney Toole,  
Union Trustee  
Business Manager  
Roofers Local 42

\_\_\_\_\_  
Thomas Dalton,  
Management Trustee  
President, CEO  
Dalton Roofing Co.

Date: \_\_\_\_\_

**CERTIFICATION THAT THE PLAN AMENDMENT  
TO REINSTATE SUSPENDED BENEFITS WILL BE TIMELY ADOPTED**

As required by 29 C.F.R. § 4262.7(e)(2) for the application for special financial assistance for the Composition Roofers 42 Pension Plan (the “Application” for the “Plan”), we, the members of the Board of Trustees of the Plan hereby certify that the proposed amendment to the Restated Plan Document with an effective date of January 1, 2015 to reinstate benefits under the Plan that have been suspended under section 305(e)(9) of ERISA which proposed amendment is submitted herewith as part of the Application, will be timely adopted upon approval by the Pension Benefit Guaranty Corporation of the Application.

Article IV, Section 1(e) of the Plan’s Trust Document, as amended and restated January 1, 2018, authorizes the Trustees “To enter into and to cause to be entered into, any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration of the Trust Fund and to do all acts as they in their discretion may deem necessary or advisable.” Pursuant to a Motion approved at their Special Meeting held on September 14th, 2022, the Board appointed Management Trustee Tom Dalton, and Union Trustee Rodney Toole as authorized signers for document related to the Special Financial Assistance Application.



Rodney Toole,  
Union Trustee  
Business Manager  
Roofers Local 42



Thomas Dalton,  
Management Trustee  
President, CEO  
Dalton Roofing Co.

Date: March 3<sup>rd</sup>, 2023

**Via Electronic Filing Submission**  
Pension Benefit Guaranty Corporation  
Multiemployer Program Division

Mailing Address:

Composition Roofers Local 42 Pension Plan  
c/o American Benefit Corporation  
525 Vine Street, Ste 2325  
Cincinnati OH 45202

Re: The Revised Application for Special Financial Assistance of the Composition  
Roofers Local 42 Pension Plan

Dear Sir or Madam:

On behalf of the Board of Trustees of the Composition Roofers Local 42 Pension Plan, we respectfully submit this revised application for Special Financial Assistance, determined pursuant to the "increasing asset method" specified in 29 C.F.R. § 4262.4(a)(2)(i), as it provides the greatest amount of special financial assistance.

Thank you for your consideration.

Respectfully Submitted,



**Mr. Thomas Dalton**  
Authorized Management Trustee, on behalf  
of the Board of Trustees for the  
Composition Roofers Local 42 Pension Plan



**Mr. Rodney Toole**  
Authorized Union Trustee, on behalf of the  
Board of Trustees for the Composition  
Roofers Local 42 Pension Plan

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #26 – Narrative Description of Future Contributions, EWL Payments

*Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?*

Document 26.1 provides a description of the development of the future assumed contributions and assumed future withdrawal liability payments for both employers already withdrawn and future employers anticipated to withdraw.

## **Document 26.1**

Employers contribute 100% of eligible contributions to the Plan under the Preferred Schedule of the Rehabilitation Plan.

The assumed average contribution rate (per hour worked) for each year during the projection period is \$5.38 per hour, reflecting the most recent contribution rate increase agreed to by the bargaining parties before July 9, 2021. This is the actual average contribution rate for the most recently audited Plan Year (\$5.28), adjusted for the most recent contribution rate increase on August 1, 2021 to \$5.80 per hour. The negotiated Journeyman rate for the projection period is \$5.80 per hour. The difference in the Journeyman rate and the average rate is due to apprentices contributing at lower rates.

The assumption for future contributions is that this rate will remain constant, and that future aggregate hours will be 200,000 per year. Further, it is assumed that decrementing actives will be replaced by new entrants such that in future years, the number of actives will naturally decrease to a level 140 actives per year, such that each active will work 1,425 hours per year.

There are no assumed future withdrawals. All future withdrawal liability payments are for withdrawals which have already occurred. Since the Plan is a construction industry plan, we have assumed that any future withdrawing employers could not be assessed withdrawal liability due to the construction industry exemption.

## Document 27.1

### **Mortality**

*Prior Assumption:* RP-2014 tables projected generationally using Mortality Projection Scale MP-2018.

*Baseline Assumption:* Pri-2012 Blue Collar tables projected generationally using Mortality Projection Scale MP-2021.

*Rationale:* The prior assumption is no longer reasonable because it is based on older tables constructed without material multiemployer plan experience. The updated assumption is based on the most recently published tables and improvement scales, and was implemented according to Paragraph B “Proposed change to mortality assumption” of Section III, Acceptable Assumption Changes of PBGC’s SFA Assumptions under the Final Rule.

### **New Entrant Profile**

*Prior Assumption:* A simplified assumption of a single new entrant profile based on the average of the prior year’s new entrants. It is assumed that each participant exiting the Plan is replaced by a new entrant.

*Baseline Assumption:* Based on characteristics of the new entrants over the last five years of Plan experience with age bands of 10 years. It is assumed that each participant exiting the Plan is replaced by a new entrant.

*Rationale:* The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience. The updated assumption is consistent with the past five years of Plan experience and follows the "Acceptable" change in PBGC's SFA assumption guidance under the Final Rule.

### **Contribution Rate Increases**

*Original Assumption:* Increasing \$0.20 annually on August 1<sup>st</sup> to an ultimate rate of \$6.20 per hour on August 1, 2023.

*Baseline Assumption:* No increases after the one that occurred on August 1, 2021, to \$5.80 per hour.

*Rationale:* The prior assumption is no longer reasonable because it reflected anticipated contribution rate increases that had not yet been bargained. The updated assumption includes the current rates in effect and future contribution rate increases that have been bargained prior to July 9, 2021, consistent with 4262.4(c)(3) of the PBGC’s Final Rule.



## **Payment Form Election**

<i>Prior Assumption:</i>	<u>Payment Form</u>	<u>Election %</u>
	Single Life Annuity	47%
	50% Joint and Survivor	14%
	66% Joint and Survivor	8%
	75% Joint and Survivor	2%
	100% Joint and Survivor	29%

<i>Revised Assumption:</i>	<u>Payment Form</u>	<u>Election %</u>
	Single Life Annuity	56%
	50% Joint and Survivor	5%
	75% Joint and Survivor	11%
	100% Joint and Survivor	28%

*Rationale:* The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience, and available optional forms were changed pursuant to an amendment executed with the filing of the Plan’s MPRA application. The updated assumption is consistent with the available forms of payment and the past five years of Plan experience. This assumption is further documented in Document 27.2.

## **Administrative Expenses**

*Prior Assumption:* Based on most recently audited amount with 1.0% annual increases to 2032.

*Baseline Assumption:* Based on most recently audited amount with 1.0% annual increases to 2051, with a flat increase for the scheduled PBGC premium increase in 2031.

*Rationale:* The prior assumption did not address years after the original projected insolvency in 2032. The baseline assumption uses acceptable extension methodology as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s guidance on Special Financial Assistance Assumptions.

*Revised Assumption:* Based on most recently audited amount with 3.0% annual increases to 2051, with a flat increase for both the scheduled PBGC premium increase in 2031, as well as the expected additional cost (\$50,000) for the preparation and filing of the SFA application.

*Rationale:* The baseline assumption is no longer reasonable because it does not address the cost of the preparation and filing of this SFA application, and uses an outdated inflation assumption. The revised assumption is based on recently available financial statements, and accounts for expenses incurred past the original date of insolvency, the scheduled PBGC premium increase in 2031, the cost of the preparation & filing of the SFA application, and reasonable expectations of current and expected inflationary trends. Additionally, the bulk of administrative expenses are professional fees, which it is sensible to assume are highly correlated with wage increases. The 2022 Trustees Report from the Social Security Administration projects that the long-term annual increase rate of the Average Wage Index could be between 2.4% and 4.9%, thus the baseline increase assumption of 1.0% is clearly unreasonable, while the revised inflation assumption of 3.0% is clearly reasonable. See the table provided on page 121 of the report: <<https://www.ssa.gov/OACT/TR/2022/tr2022.pdf>>.

## **Contribution Base Units (CBUs)**

*Prior Assumption:* 250,000 CBUs and 175 active participants per year to 2032

*Baseline Assumption:* 250,000 CBUs and 175 active participants per year to 2051.

*Rationale:* The prior assumption did not address years after the original projected insolvency. Baseline assumption uses acceptable extension methodology as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s guidance on Special Financial Assistance Assumptions.

*Revised Assumption:* 200,000 CBUs and 140 active participants per year to 2051.

*Rationale:* The baseline assumption is no longer reasonable because it does not address the long-term – and likely permanent – impact of recent economic downturns and inflationary pressure on available workers and extant companies contributing to the Plan. Revised assumption is based on information provided by the Plan Sponsor, including the ongoing and worsening lack of available workers, and reduction in contributing employers. Notably, CBUs have declined from a high of 250,000 to less than 200,000 in recent years, concurrently with a reduction from 10 contributing employers to 7 remaining. Exiting employers are unlikely to return, as most exits are due to retirement of owners or bankruptcy, and new employers are unlikely to join the Plan while it remains critical – especially with the Plan’s withdrawal liability unlikely to decrease in the near future, given SFA rules on its calculation. CBUs were 199,006 in 2021 and 206,568 in 2022. Additionally, 1 of the 7 employers extant in 2022 closed its doors at the end of the year. This employer was responsible for over 10% of contributory hours to the Plan in 2021, and as much as 17% in the past 5 years, averaging almost 13% of annual CBUs over this period. In 2022, this employer contributed 14,048 of the 206,568 hours. The work this employer performed was in the public sector, and any future work would be open to the market, which includes many non-union employers. Additionally, of the 6 union employees working at this employer when it closed, 2 left the union entirely, so it seems plausible that if the entire 14,048 contributory hours are not lost, at least 1/3 of them (4,683) will not remain with the union, such that – if the observed decline does not continue – at best, 2023 (and future) hours would be under 202,000.

We further assume that the same pressures that have driven down the number of contributing employers and available work will also reduce the ongoing number of active Plan members. When the aforementioned employer exited the Plan, most of the union members employed there either retired or went to work non-union, and the work previously being done by that employer went out to bid on the open market. Most union employers have higher labor costs, due to the need to cover benefits and union dues – the price of the higher quality and ability of their union workers. This effectively prices these employers out of picking up this newly open work and keeping those hours in the Plan. Further, even with the MPRA reductions undone, this Plan’s benefits aren’t competitive with those of other trades in the area, or even nearby unions in the same trade, so when a young worker is looking to choose a trade (or even a union in this same trade), this Plan doesn’t fare well in the comparison. Given the limitations on benefit improvements once SFA has been accepted by the Plan, this issue is unlikely to be resolved in the near future. Combined with the poor reputation the Plan has gained in recent years – being Critical & Declining for so long, followed by an almost halving of earned benefits with the recent MPRA suspension – it has been, and will be, difficult to grow either membership or a strong employer base beyond what the Plan currently maintains.

As of January 1, 2022, the Plan had 152 active members. Excluding the COVID period, the 5-year average of the average hours worked per active participant is 1,425 hours per active member. Dividing 200,000 total hours into the 1,425 average hours worked per participant yields 140 active members. Additionally, if the Baseline assumption is 175 actives working 250,000 hours, then it follows that a 20% reduction in assumed hours would be matched by a 20% reduction in active members:  $175 * 80\% = 140$  actives.

Thus, the Baseline assumption is clearly unreasonable, while the revised assumption is both reasonable and internally consistent. This assumption is further documented in Document 27.2.

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #27 – Description of Assumption Changes and Supporting Rationale

## **Document 27.2**

**New Entrant Profile**  
**Composition Roofers Local 42 Pension Plan**

		<u>Age</u>					
<u>Age</u>		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
x < 25	Count:	3	5		3	7	18
	Mean:	22.414	22.465		21.255	22.288	22.19
25 <= x < 35	Count:	9	7	7	13	8	44
	Mean:	30.171	29.864	29.786	29.466	30.750	29.96
35 <= x < 45	Count:	7	5	3	8	4	27
	Mean:	39.240	41.744	39.265	40.319	38.439	39.91
45 <= x < 55	Count:	2	1	2	5	1	11
	Mean:	48.721	47.634	48.862	48.952	48.847	48.76
55 <= x < 65	Count:				1		1
	Mean:				55.284		55.28
65 <= x	Count:					1	1
	Mean:					76.160	76.16
<Total>	Count:	21	18	12	30	21	102
	Mean:	33.853	32.096	35.335	35.647	32.418	33.95

		<u>Annual Accrued Benefit</u>					
<u>Age</u>		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Total</u>
x < 25	Count:	3	5		3	7	18
	Mean:	177.280	266.448		277.560	374.777	295.57
25 <= x < 35	Count:	9	7	7	13	8	44
	Mean:	205.387	231.223	624.669	273.111	468.735	344.09
35 <= x < 45	Count:	7	5	3	8	4	27
	Mean:	280.389	260.856	246.920	395.850	418.440	327.72
45 <= x < 55	Count:	2	1	2	5	1	11
	Mean:	404.040	4,062.120	1,293.300	365.088	333.000	874.11
55 <= x < 65	Count:				1		1
	Mean:				316.920		316.92
65 <= x	Count:					1	1
	Mean:					374.160	374.16
<Total>	Count:	21	18	12	30	21	102
	Mean:	245.292	462.067	641.670	323.076	416.869	388.38

**New Entrant Profile**  
**Composition Roofers Local 42 Pension Plan**

<u>Age</u>		<u>Vested Service</u>					<u>Total</u>
		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	
x < 25	Count:	3	5		3	7	18
	Mean:	1.267	1.540		1.300	1.500	1.44
25 <= x < 35	Count:	9	7	7	13	8	44
	Mean:	1.233	1.414	2.129	1.292	1.838	1.53
35 <= x < 45	Count:	7	5	3	8	4	27
	Mean:	1.286	1.160	1.433	1.763	1.625	1.47
45 <= x < 55	Count:	2	1	2	5	1	11
	Mean:	1.400	5.200	2.950	1.640	1.400	2.14
55 <= x < 65	Count:				1		1
	Mean:				1.000		1.00
65 <= x	Count:					1	1
	Mean:					1.500	1.50
<Total>	Count:	21	18	12	30	21	102
	Mean:	1.271	1.589	2.092	1.467	1.648	1.56

**New Entrant Profile**

<u>Age Range</u>	<u>Age</u>	<u>Count</u>	<u>Weight</u>	<u>Annual Accrued Benefit</u>	<u>Vested Service</u>
Below 25	22.2	18	18.0%	295.57	1.44
25-34	30.0	44	43.0%	344.09	1.53
35-44	39.9	27	26.0%	327.72	1.47
45-54	48.8	11	11.0%	874.11	2.14
55-64	55.3	1	1.0%	316.92	1.00
65 and over	76.2	1	1.0%	374.16	1.50

**Payment Form Election  
Composition Roofers Local 42 Pension Plan**

**Prior Assumption**

**Based on commencements from 2012-2017**

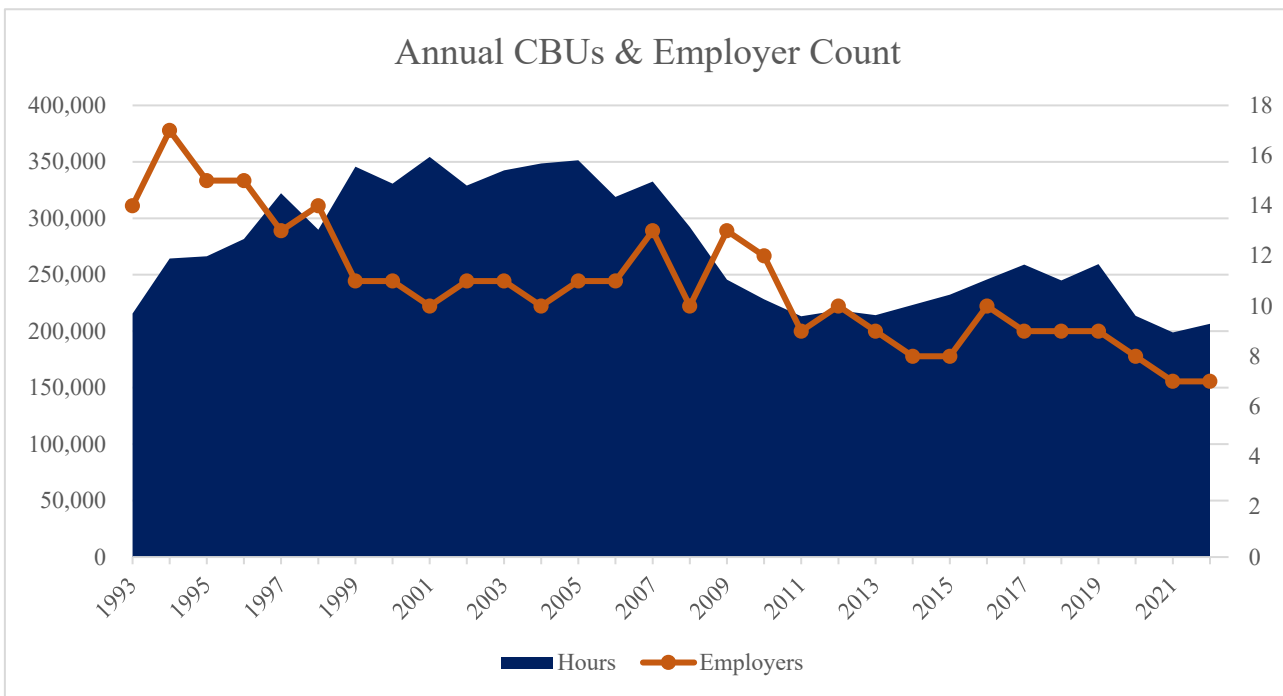
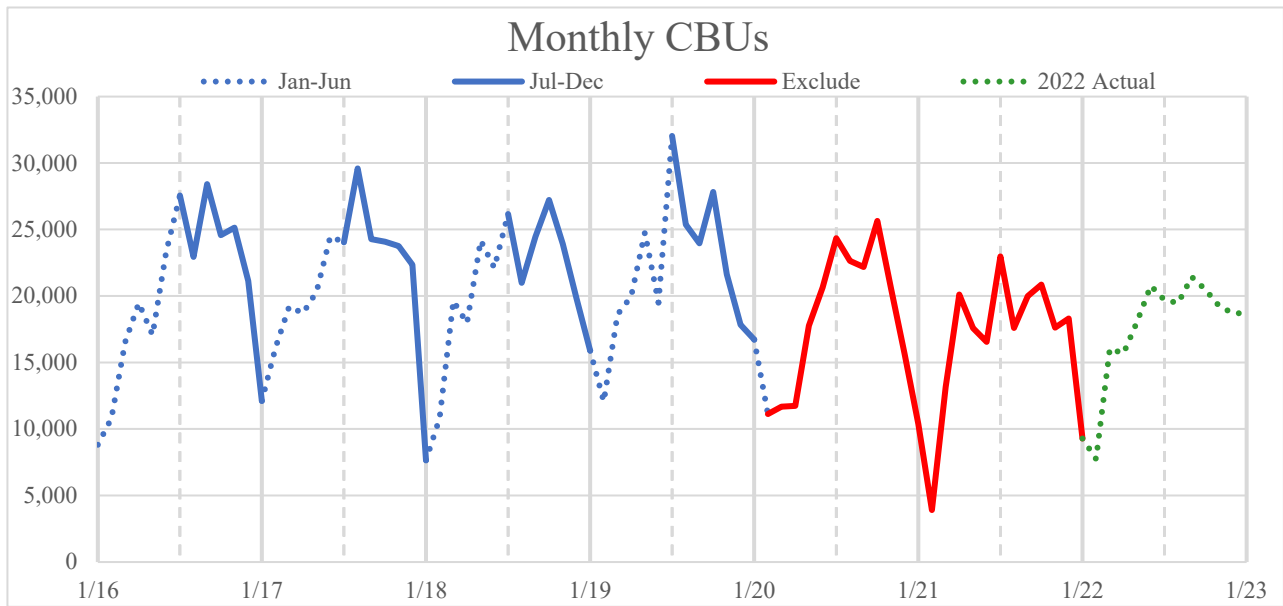
<b>Payment Form</b>	<b>Actives</b>	<b>Terminated Vested</b>	<b>Total</b>	<b>% of Total</b>	<b>Assumption</b>
Life Annuity	14	15	29	46.8%	47%
Joint & 50% Survivor	4	0	4	6.5%	14%
Joint & 50% Survivor with Pop-Up	3	2	5	8.1%	
Joint & 66 2/3% Survivor	3	0	3	4.8%	8%
Joint & 66 2/3% Survivor with Pop-Up	1	1	2	3.2%	
Joint & 75% Survivor	1	0	1	1.6%	2%
Joint & 75% Survivor with Pop-Up	0	0	0	0.0%	
Joint & 100% Survivor	6	5	11	17.7%	29%
Joint & 100% Survivor with Pop-Up	3	4	7	11.3%	
<b>Total</b>	<b>35</b>	<b>27</b>	<b>62</b>	<b>100%</b>	<b>100%</b>

**Revised Assumption**

**Based on commencements from 2017-2021**

<b>Payment Form</b>	<b>Actives</b>	<b>Terminated Vested</b>	<b>Total</b>	<b>% of Total</b>	<b>Assumption</b>
Life Annuity	9	13	22	56.3%	56%
Joint & 50% Survivor	0	1	1	2.6%	5%
Joint & 50% Survivor with Pop-Up	1	0	1	2.6%	
Joint & 66 2/3% Survivor	0	1	1	2.6%	
Joint & 66 2/3% Survivor with Pop-Up	0	1	1	2.6%	
Joint & 75% Survivor	1	0	1	2.6%	11%
Joint & 75% Survivor with Pop-Up	0	1	1	2.6%	
Joint & 100% Survivor	3	1	4	10.3%	28%
Joint & 100% Survivor with Pop-Up	2	5	7	17.8%	
<b>Total</b>	<b>16</b>	<b>23</b>	<b>39</b>	<b>100%</b>	<b>100%</b>

**Contribution Base Units  
Composition Roofers Local 42 Pension Plan**



Historical data clearly exhibits a downward trend, both in total hours and contributing employers, even discounting the impact of COVID-19. It is unlikely that former employers would return to the Plan after they have left, since most employer exits are due to bankruptcy. This downturn is also exclusive of industry trends, as other nearby unions in the same industry have not seen the same decline. Of the 7 extant employers in 2022, one is the union itself, and another closed its doors at the end of the year, with many of its employees either retiring or going non-union. Additionally, the work (and contributory hours it brings) went out to bid on the open market, where the remaining 5 employers must bid against non-union shops who have lower labor costs. Finally, new employers are unlikely to sign with the union given the high withdrawal liability, which will not abate even with the receipt of the SFA, given the strictures on calculation of liabilities and limitation on recognition of SFA assets for withdrawal liability purposes. Thus, it is reasonable to assume that the current low levels of CBUs in recent years is truly the new normal, if not a high point in, annual CBUs.



**Active Participants & Average Hours Worked  
Composition Roofers Local 42 Pension Plan**

Plan Year	Total CBUs	Number of Actives at Beginning of Plan Year	Average Hours per active participant	Running 5-year Average (excluding COVID period)
2010	227,922	208	1,095	
2011	213,183	201	1,060	
2012	218,407	179	1,220	
2013	214,121	181	1,185	
2014	222,413	171	1,300	1,170
2015	231,931	170	1,365	1,225
2016	245,741	178	1,380	1,290
2017	259,028	175	1,480	1,340
2018	244,909	173	1,415	1,390
2019	259,420	175	1,480	1,425
2020	220,702	175	1,260	1,425
2021	199,006	175	1,135	1,425
2022	206,568	152	1,360	1,425
<b>Aggregate Future Hours Assumption</b>			<b>200,000</b>	
<b>Average Hours worked per Active Member</b>			<b>1,425</b>	
<b>Assumed Future Number of Actives per Year</b>			<b>140</b>	

Composition Roofers Local 42 Pension Plan

EIN/Plan #: 31-6127285/001

SFA Checklist Item #27 – Description of Assumption Changes and Supporting Rationale

## **Document 27.3**

# Composition Roofers Local 42 Management Committee

February 14, 2023

Ledbetter Parisi LLC  
5078 Wooster Road, Suite 400  
Cincinnati, OH 45226

ATTENTION: Steve Nevius  
[snevius@fringebenefitlaw.com](mailto:snevius@fringebenefitlaw.com)

SUBJECT: A W Farrell Company

The number of union contractors in the Cincinnati area have steadily declined over the last 40 years.

The most recent departure of AW Farrell is not an insignificant development in this trend. The Cincinnati office of AW Farrell is actually only a satellite/branch office of a larger entity with national presence. Farrell had no stake in the Cincinnati community. It has been learned that in recent years when Farrell required additional manpower for projects, their management would bring employees in from other regions of the country to supplement these manpower requirements rather than solidify any commitment to Roofer's Union Local # 42.

When AW Farrell entered the Cincinnati market, they in effect, occupied the space vacated by two large union shops which had closed their doors for good. In their new position Farrell chose to underbid the Cincinnati Union contractors on projects for clients where the existing contractors historically had cultivated successful relationships. In effect Farrell chose to "eat into the existing pie rather than grow the pie."

The growth and competitive pressure from non-union shops in the Cincinnati market is a growing force which has a dampening effect on pricing in the roofing market place. Two of the larger non-union shops in town are owned by large corporate entities with national presence. These companies tend to operate on thinner profit margins due to their sheer size. We have also learned that the latest business model being employed by some of the large non-union roofing contractors in the area is to employ a core of superintendents and a few foremen while the remaining workforce is made up entirely of subcontractors. These subcontractors are sometimes required to competitively bid on the labor for each project or series of projects.

As the share of the roofing market for union labor shrinks in Cincinnati, pressure on profitability of a satellite operation such as Farrell, tends to increase. It was rumored that A W Farrell had lost money on at least one significant recent project. It was a simple choice for Farrell's corporate management to pull the plug on the Cincinnati operation and exit this market. The fact that the move was a complete surprise to the Cincinnati roofing industry is an indication of Farrell's lack of consideration for our market and any concern at all for members of Local #42.

The hours logged by the Farrell crews have dropped in recent years. When they closed their doors, six union members and apprentices were left behind.

We have determined that only four of those people have retained their union status and are employed by two of the remaining union contractors in the area. Two of those people are engaged in production work

## Composition Roofers Local 42 Management Committee

at their new employer while two are engaged in service/repair work only. The remaining two persons have left the union.

The three Union roofing companies which make up 85% of the hours for local # 42 in the Cincinnati market are family-owned small businesses with no connections to any national networks. One of the larger growing locally owned non-union roofing companies is an outgrowth of a former Union Local # 42 roofing shop. They have a large appetite for work and enjoy advantages over the Union shops by virtue of their knowledge of our operations and our customer base. Any of these non-union shops could easily capture AW Farrell's place in the market.

We have two choices. We can bid against these players, beat their prices, employ members of the union and lose money in the process. This is a business practice destined for failure.

AW Farrell moved their bidding focus to the performance of roofing work in the public sector, i.e. schools, universities and municipal entities etc. The principal criteria upon which the award of such work is based, is that of price alone. There are no real loyalties or relationships fostered and developed out of the engagement in this type of work.

To put it bluntly, AW Farrell did not have a loyal customer base which could be handed off to another union shop. Any future work in the sector where they operated is up for grabs to the low bidder whether they be union or non-union.

Sincerely,

Thomas Dalton

Daniel Imbus

Stephen Kramer

## TEMPLATE 4A

v20221102p

### SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

***NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.***

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.  
*[Sheet: 4A-1 Interest Rates]*
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.  
*[Sheet: 4A-1 Interest Rates]*
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).

ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.

*[Sheet: 4A-2 SFA Ben Pmts]*

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.

*[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]*

iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.

*[Sheet: 4A-3 SFA Pcount and Admin Exp]*

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

v. Provide the projected total participant count at the beginning of each year.

*[Sheet: 4A-3 SFA Pcount and Admin Exp]*

vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

**4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate**

See instructions on 4A-1 Interest Rates.

**4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans**

*This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.*

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

**4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans**

*This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).*

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.



#### 4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

#### 4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

#### Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

**PLAN INFORMATION**

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
Initial Application Date:	09/30/2022
SFA Measurement Date:	06/30/2022
Last day of first plan year ending after the measurement date:	12/31/2022

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.  
 For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.38%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	3.07%	Rate used in projection of SFA assets.

**Development of non-SFA interest rate and SFA interest rate:**

Plan Interest Rate:	6.50%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.
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Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

Month Year	(i)	(ii)	(iii)		
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	September 2022	1.41%	3.09%	3.58%	24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in <a href="#">IRS Notice 21-50</a> on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").  They are also available on IRS' <a href="#">Funding Yield Curve Segment Rate Tables</a> web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	August 2022	1.27%	2.99%	3.51%	
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	July 2022	1.14%	2.89%	3.44%	
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	June 2022	1.02%	2.80%	3.38%	

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.38%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.38%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.07%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.07%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

**TEMPLATE 4A - Sheet 4A-2**

v20221102p

**SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans**

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

**PLAN INFORMATION**

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
SFA Measurement Date:	06/30/2022

On this Sheet, show all benefit payment amounts as positive amounts.

**PROJECTED BENEFIT PAYMENTS for:**

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
06/30/2022	12/31/2022	\$1,723,173	\$55,394	\$145,645	\$0	\$1,924,212
01/01/2023	12/31/2023	\$3,387,688	\$170,851	\$408,230	\$0	\$3,966,769
01/01/2024	12/31/2024	\$3,324,879	\$217,276	\$466,612	\$0	\$4,008,767
01/01/2025	12/31/2025	\$3,257,680	\$264,957	\$540,718	\$0	\$4,063,355
01/01/2026	12/31/2026	\$3,185,869	\$324,136	\$607,791	\$83	\$4,117,879
01/01/2027	12/31/2027	\$3,109,263	\$375,540	\$666,283	\$224	\$4,151,310
01/01/2028	12/31/2028	\$3,027,728	\$414,170	\$711,994	\$412	\$4,154,304
01/01/2029	12/31/2029	\$2,941,223	\$449,029	\$745,102	\$749	\$4,136,103
01/01/2030	12/31/2030	\$2,849,792	\$471,758	\$785,577	\$1,437	\$4,108,564
01/01/2031	12/31/2031	\$2,753,583	\$494,122	\$818,254	\$2,599	\$4,068,558
01/01/2032	12/31/2032	\$2,652,819	\$514,617	\$847,722	\$4,487	\$4,019,645
01/01/2033	12/31/2033	\$2,547,772	\$536,121	\$877,656	\$7,138	\$3,968,687
01/01/2034	12/31/2034	\$2,438,781	\$554,954	\$912,361	\$10,357	\$3,916,453
01/01/2035	12/31/2035	\$2,326,227	\$573,306	\$936,988	\$14,122	\$3,850,643
01/01/2036	12/31/2036	\$2,210,528	\$590,947	\$962,199	\$19,062	\$3,782,736
01/01/2037	12/31/2037	\$2,092,183	\$601,595	\$982,632	\$24,533	\$3,700,943
01/01/2038	12/31/2038	\$1,971,738	\$608,248	\$991,117	\$30,319	\$3,601,422
01/01/2039	12/31/2039	\$1,849,783	\$614,559	\$1,005,776	\$36,716	\$3,506,834
01/01/2040	12/31/2040	\$1,726,959	\$619,740	\$1,019,595	\$44,180	\$3,410,474
01/01/2041	12/31/2041	\$1,603,964	\$623,130	\$1,032,716	\$53,463	\$3,313,273
01/01/2042	12/31/2042	\$1,481,541	\$626,680	\$1,044,408	\$64,573	\$3,217,202
01/01/2043	12/31/2043	\$1,360,486	\$625,587	\$1,051,910	\$76,918	\$3,114,901
01/01/2044	12/31/2044	\$1,241,599	\$620,902	\$1,057,659	\$90,369	\$3,010,529
01/01/2045	12/31/2045	\$1,125,647	\$612,084	\$1,065,701	\$106,041	\$2,909,473
01/01/2046	12/31/2046	\$1,013,389	\$600,090	\$1,069,732	\$122,964	\$2,806,175
01/01/2047	12/31/2047	\$905,556	\$586,680	\$1,071,241	\$140,205	\$2,703,682
01/01/2048	12/31/2048	\$802,848	\$573,007	\$1,074,130	\$157,939	\$2,607,924
01/01/2049	12/31/2049	\$705,935	\$556,383	\$1,074,922	\$176,800	\$2,514,040
01/01/2050	12/31/2050	\$615,414	\$537,542	\$1,070,728	\$197,413	\$2,421,097
01/01/2051	12/31/2051	\$531,786	\$516,734	\$1,057,813	\$221,305	\$2,327,638

**TEMPLATE 4A - Sheet 4A-3**

v20221102p

**SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans**

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

**PLAN INFORMATION**

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
SFA Measurement Date:	06/30/2022

On this Sheet, show all administrative expense amounts as positive amounts

SFA Measurement Date / Plan Year Start Date		Plan Year End Date	Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
				PBGC Premiums	Other	Total
06/30/2022	12/31/2022	N/A		\$15,328	\$52,461	\$67,789
01/01/2023	12/31/2023	479		\$16,765	\$133,390	\$150,155
01/01/2024	12/31/2024	485		\$17,460	\$137,392	\$154,852
01/01/2025	12/31/2025	491		\$18,167	\$141,514	\$159,681
01/01/2026	12/31/2026	495		\$18,810	\$145,759	\$164,569
01/01/2027	12/31/2027	499		\$19,461	\$150,132	\$169,593
01/01/2028	12/31/2028	503		\$20,623	\$154,636	\$175,259
01/01/2029	12/31/2029	505		\$21,210	\$159,275	\$180,485
01/01/2030	12/31/2030	508		\$21,844	\$164,053	\$185,897
01/01/2031	12/31/2031	510		\$26,520	\$168,975	\$195,495
01/01/2032	12/31/2032	511		\$27,594	\$174,044	\$201,638
01/01/2033	12/31/2033	512		\$28,160	\$179,265	\$207,425
01/01/2034	12/31/2034	514		\$29,298	\$184,643	\$213,941
01/01/2035	12/31/2035	515		\$30,385	\$190,182	\$220,567
01/01/2036	12/31/2036	515		\$30,900	\$195,887	\$226,787
01/01/2037	12/31/2037	515		\$31,930	\$201,764	\$233,694
01/01/2038	12/31/2038	515		\$32,960	\$207,817	\$240,777
01/01/2039	12/31/2039	514		\$33,924	\$214,052	\$247,976
01/01/2040	12/31/2040	514		\$34,952	\$220,474	\$255,426
01/01/2041	12/31/2041	513		\$35,910	\$227,088	\$262,998
01/01/2042	12/31/2042	513		\$36,936	\$233,901	\$270,837
01/01/2043	12/31/2043	511		\$37,814	\$240,918	\$278,732
01/01/2044	12/31/2044	510		\$38,760	\$248,146	\$286,906
01/01/2045	12/31/2045	509		\$40,211	\$255,590	\$295,801
01/01/2046	12/31/2046	509		\$41,229	\$263,258	\$304,487
01/01/2047	12/31/2047	507		\$42,081	\$271,156	\$313,237
01/01/2048	12/31/2048	506		\$43,516	\$279,291	\$322,807
01/01/2049	12/31/2049	505		\$44,945	\$287,670	\$332,615
01/01/2050	12/31/2050	504		\$45,864	\$296,300	\$342,164
01/01/2051	12/31/2051	503		\$47,282	\$305,189	\$352,471

TEMPLATE 4A - Sheet 4A-4

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	Roofers 42	
EIN:	31-6127285	
PN:	001	
MPRA Plan?	Yes	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?	Increasing Assets Method	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	06/30/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$21,485,798	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$24,914,183	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	01/01/2028	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	5.38%	
SFA Interest Rate:	3.07%	

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date / Plan Year End Date		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
06/30/2022	12/31/2022	\$538,000	\$9,858	\$0	-\$1,924,212	-\$219,241	-\$67,789	-\$2,211,242	\$362,762	\$23,065,703	\$0	\$577,621	\$22,611,277
01/01/2023	12/31/2023	\$1,076,000	\$19,716	\$0	-\$3,966,769	-\$438,482	-\$150,155	-\$4,555,406	\$638,720	\$19,149,017	\$0	\$1,245,575	\$24,952,568
01/01/2024	12/31/2024	\$1,076,000	\$19,716	\$0	-\$4,008,767	-\$438,482	-\$154,852	-\$4,602,101	\$517,767	\$15,064,683	\$0	\$1,371,537	\$27,419,821
01/01/2025	12/31/2025	\$1,076,000	\$19,716	\$0	-\$4,063,355	-\$438,482	-\$159,681	-\$4,661,518	\$391,472	\$10,794,637	\$0	\$1,504,275	\$30,019,812
01/01/2026	12/31/2026	\$1,076,000	\$19,716	\$0	-\$4,117,879	-\$438,482	-\$164,569	-\$4,720,930	\$259,477	\$6,333,184	\$0	\$1,644,155	\$32,759,683
01/01/2027	12/31/2027	\$1,076,000	\$13,991	\$0	-\$4,151,310	-\$219,241	-\$169,593	-\$4,540,144	\$125,264	\$1,918,304	\$0	\$1,791,408	\$35,641,082
01/01/2028	12/31/2028	\$1,076,000	\$0	\$0	-\$4,154,304	\$0	-\$175,259	-\$1,918,304	\$0	\$0	-\$2,411,259	\$1,882,042	\$36,187,865
01/01/2029	12/31/2029	\$1,076,000	\$0	\$0	-\$4,136,103	\$0	-\$180,485	\$0	\$0	\$0	-\$4,316,588	\$1,860,877	\$34,808,154
01/01/2030	12/31/2030	\$1,076,000	\$0	\$0	-\$4,108,564	\$0	-\$185,897	\$0	\$0	\$0	-\$4,294,461	\$1,787,236	\$33,376,929
01/01/2031	12/31/2031	\$1,076,000	\$0	\$0	-\$4,068,558	\$0	-\$195,495	\$0	\$0	\$0	-\$4,264,053	\$1,711,044	\$31,899,920
01/01/2032	12/31/2032	\$1,076,000	\$0	\$0	-\$4,019,645	\$0	-\$201,638	\$0	\$0	\$0	-\$4,221,283	\$1,632,716	\$30,387,353
01/01/2033	12/31/2033	\$1,076,000	\$0	\$0	-\$3,968,687	\$0	-\$207,425	\$0	\$0	\$0	-\$4,176,112	\$1,552,539	\$28,839,780
01/01/2034	12/31/2034	\$1,076,000	\$0	\$0	-\$3,916,453	\$0	-\$213,941	\$0	\$0	\$0	-\$4,130,394	\$1,470,493	\$27,255,879
01/01/2035	12/31/2035	\$1,076,000	\$0	\$0	-\$3,850,643	\$0	-\$220,567	\$0	\$0	\$0	-\$4,071,210	\$1,386,851	\$25,647,520
01/01/2036	12/31/2036	\$1,076,000	\$0	\$0	-\$3,782,736	\$0	-\$226,787	\$0	\$0	\$0	-\$4,009,523	\$1,301,959	\$24,015,956
01/01/2037	12/31/2037	\$1,076,000	\$0	\$0	-\$3,700,943	\$0	-\$233,694	\$0	\$0	\$0	-\$3,934,637	\$1,216,168	\$22,373,487
01/01/2038	12/31/2038	\$1,076,000	\$0	\$0	-\$3,601,422	\$0	-\$240,777	\$0	\$0	\$0	-\$3,842,199	\$1,130,258	\$20,737,546
01/01/2039	12/31/2039	\$1,076,000	\$0	\$0	-\$3,506,834	\$0	-\$247,976	\$0	\$0	\$0	-\$3,754,810	\$1,044,564	\$19,103,300
01/01/2040	12/31/2040	\$1,076,000	\$0	\$0	-\$3,410,474	\$0	-\$255,426	\$0	\$0	\$0	-\$3,665,900	\$959,002	\$17,472,402
01/01/2041	12/31/2041	\$1,076,000	\$0	\$0	-\$3,313,273	\$0	-\$262,998	\$0	\$0	\$0	-\$3,576,271	\$873,639	\$15,845,770
01/01/2042	12/31/2042	\$1,076,000	\$0	\$0	-\$3,217,202	\$0	-\$270,837	\$0	\$0	\$0	-\$3,488,039	\$788,469	\$14,222,200
01/01/2043	12/31/2043	\$1,076,000	\$0	\$0	-\$3,114,901	\$0	-\$278,732	\$0	\$0	\$0	-\$3,393,633	\$703,627	\$12,608,194
01/01/2044	12/31/2044	\$1,076,000	\$0	\$0	-\$3,010,529	\$0	-\$286,906	\$0	\$0	\$0	-\$3,297,435	\$619,347	\$11,006,106
01/01/2045	12/31/2045	\$1,076,000	\$0	\$0	-\$2,909,473	\$0	-\$295,801	\$0	\$0	\$0	-\$3,205,274	\$535,601	\$9,412,433
01/01/2046	12/31/2046	\$1,076,000	\$0	\$0	-\$2,806,175	\$0	-\$304,487	\$0	\$0	\$0	-\$3,110,662	\$452,373	\$7,830,144
01/01/2047	12/31/2047	\$1,076,000	\$0	\$0	-\$2,703,682	\$0	-\$313,237	\$0	\$0	\$0	-\$3,016,919	\$369,735	\$6,258,960
01/01/2048	12/31/2048	\$1,076,000	\$0	\$0	-\$2,607,924	\$0	-\$322,807	\$0	\$0	\$0	-\$2,930,731	\$287,493	\$4,691,722
01/01/2049	12/31/2049	\$1,076,000	\$0	\$0	-\$2,514,040	\$0	-\$332,615	\$0	\$0	\$0	-\$2,846,655	\$205,408	\$3,126,475
01/01/2050	12/31/2050	\$1,076,000	\$0	\$0	-\$2,421,097	\$0	-\$342,164	\$0	\$0	\$0	-\$2,763,261	\$123,412	\$1,562,626
01/01/2051	12/31/2051	\$1,076,000	\$0	\$0	-\$2,327,638	\$0	-\$352,471	\$0	\$0	\$0	-\$2,680,109	\$41,484	\$1

TEMPLATE 4A - Sheet 4A-5

SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
MPRA Plan?	Yes
If a MPRA Plan, which method yields the greatest amount of SFA?	Increasing Assets Method
SFA Measurement Date:	06/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$21,485,798
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$32,541,398
Projected SFA exhaustion year:	01/01/2030
Non-SFA Interest Rate:	5.38%
SFA Interest Rate:	3.07%

Meets the definition of a MPRA plan described in § 4262.4(a)(3)?

MPRA increasing assets method described in § 4262.4(a)(2)(i).  
MPRA present value method described in § 4262.4(a)(2)(ii).

Per § 4262.4(a)(2)(i), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Only required on this sheet if the requested amount of SFA is based on the "increasing assets method".  
Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date / Plan Year End Date		(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
06/30/2022	12/31/2022	\$538,000	\$9,858	\$0	-\$1,924,212	-\$219,241	-\$67,789	-\$2,211,242	\$478,955	\$30,809,111	\$0	\$577,621	\$22,611,277
01/01/2023	12/31/2023	\$1,076,000	\$19,716	\$0	-\$3,966,769	-\$438,482	-\$150,155	-\$4,555,406	\$876,443	\$27,130,148	\$0	\$1,245,575	\$24,952,568
01/01/2024	12/31/2024	\$1,076,000	\$19,716	\$0	-\$4,008,767	-\$438,482	-\$154,852	-\$4,602,101	\$762,787	\$23,290,834	\$0	\$1,371,537	\$27,419,821
01/01/2025	12/31/2025	\$1,076,000	\$19,716	\$0	-\$4,063,355	-\$438,482	-\$159,681	-\$4,661,518	\$644,015	\$19,273,331	\$0	\$1,504,275	\$30,019,812
01/01/2026	12/31/2026	\$1,076,000	\$19,716	\$0	-\$4,117,879	-\$438,482	-\$164,569	-\$4,720,930	\$519,773	\$15,072,174	\$0	\$1,644,155	\$32,759,683
01/01/2027	12/31/2027	\$1,076,000	\$13,991	\$0	-\$4,151,310	-\$219,241	-\$169,593	-\$4,540,144	\$393,551	\$10,925,581	\$0	\$1,791,408	\$35,641,082
01/01/2028	12/31/2028	\$1,076,000	\$0	\$0	-\$4,154,304	\$0	-\$175,259	-\$4,329,563	\$269,459	\$6,865,477	\$0	\$1,946,055	\$38,663,137
01/01/2029	12/31/2029	\$1,076,000	\$0	\$0	-\$4,136,103	\$0	-\$180,485	-\$4,316,588	\$145,011	\$2,693,900	\$0	\$2,108,642	\$41,847,779
01/01/2030	12/31/2030	\$1,076,000	\$0	\$0	-\$4,108,564	\$0	-\$185,897	-\$2,693,900	\$0	\$0	-\$1,600,561	\$2,237,485	\$43,560,703
01/01/2031	12/31/2031	\$1,076,000	\$0	\$0	-\$4,068,558	\$0	-\$195,495	\$0	\$0	\$0	-\$4,264,053	\$2,258,931	\$42,631,581
01/01/2032	12/31/2032	\$1,076,000	\$0	\$0	-\$4,019,645	\$0	-\$201,638	\$0	\$0	\$0	-\$4,221,283	\$2,210,079	\$41,696,377
01/01/2033	12/31/2033	\$1,076,000	\$0	\$0	-\$3,968,687	\$0	-\$207,425	\$0	\$0	\$0	-\$4,176,112	\$2,160,965	\$40,757,230
01/01/2034	12/31/2034	\$1,076,000	\$0	\$0	-\$3,916,453	\$0	-\$213,941	\$0	\$0	\$0	-\$4,130,394	\$2,111,652	\$39,814,488
01/01/2035	12/31/2035	\$1,076,000	\$0	\$0	-\$3,850,643	\$0	-\$220,567	\$0	\$0	\$0	-\$4,071,210	\$2,062,504	\$38,881,782
01/01/2036	12/31/2036	\$1,076,000	\$0	\$0	-\$3,782,736	\$0	-\$226,787	\$0	\$0	\$0	-\$4,009,523	\$2,013,962	\$37,962,221
01/01/2037	12/31/2037	\$1,076,000	\$0	\$0	-\$3,700,943	\$0	-\$233,694	\$0	\$0	\$0	-\$3,934,637	\$1,966,478	\$37,070,062
01/01/2038	12/31/2038	\$1,076,000	\$0	\$0	-\$3,601,422	\$0	-\$240,777	\$0	\$0	\$0	-\$3,842,199	\$1,920,933	\$36,224,796
01/01/2039	12/31/2039	\$1,076,000	\$0	\$0	-\$3,506,834	\$0	-\$247,976	\$0	\$0	\$0	-\$3,754,810	\$1,877,778	\$35,423,764
01/01/2040	12/31/2040	\$1,076,000	\$0	\$0	-\$3,410,474	\$0	-\$255,426	\$0	\$0	\$0	-\$3,665,900	\$1,837,043	\$34,670,907
01/01/2041	12/31/2041	\$1,076,000	\$0	\$0	-\$3,313,273	\$0	-\$262,998	\$0	\$0	\$0	-\$3,576,271	\$1,798,919	\$33,969,555
01/01/2042	12/31/2042	\$1,076,000	\$0	\$0	-\$3,217,202	\$0	-\$270,837	\$0	\$0	\$0	-\$3,488,039	\$1,763,528	\$33,321,044
01/01/2043	12/31/2043	\$1,076,000	\$0	\$0	-\$3,114,901	\$0	-\$278,732	\$0	\$0	\$0	-\$3,393,633	\$1,731,145	\$32,734,556
01/01/2044	12/31/2044	\$1,076,000	\$0	\$0	-\$3,010,529	\$0	-\$286,906	\$0	\$0	\$0	-\$3,297,435	\$1,702,145	\$32,215,266
01/01/2045	12/31/2045	\$1,076,000	\$0	\$0	-\$2,909,473	\$0	-\$295,801	\$0	\$0	\$0	-\$3,205,274	\$1,676,654	\$31,762,646
01/01/2046	12/31/2046	\$1,076,000	\$0	\$0	-\$2,806,175	\$0	-\$304,487	\$0	\$0	\$0	-\$3,110,662	\$1,654,815	\$31,382,799
01/01/2047	12/31/2047	\$1,076,000	\$0	\$0	-\$2,703,682	\$0	-\$313,237	\$0	\$0	\$0	-\$3,016,919	\$1,636,868	\$31,078,748
01/01/2048	12/31/2048	\$1,076,000	\$0	\$0	-\$2,607,924	\$0	-\$322,807	\$0	\$0	\$0	-\$2,930,731	\$1,622,798	\$30,846,815
01/01/2049	12/31/2049	\$1,076,000	\$0	\$0	-\$2,514,040	\$0	-\$332,615	\$0	\$0	\$0	-\$2,846,655	\$1,612,552	\$30,688,712
01/01/2050	12/31/2050	\$1,076,000	\$0	\$0	-\$2,421,097	\$0	-\$342,164	\$0	\$0	\$0	-\$2,763,261	\$1,606,260	\$30,607,711
01/01/2051	12/31/2051	\$1,076,000	\$0	\$0	-\$2,327,638	\$0	-\$352,471	\$0	\$0	\$0	-\$2,680,109	\$1,604,110	\$30,607,712

## TEMPLATE 6A

v20220802p

### Reconciliation - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 6A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

#### Instructions for Section C, Item (6) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

*This Template 6A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions changed in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance).*

*This Template 6A is also not required if the requested SFA amount from Template 4A is the same as the SFA amount shown in Template 5A (Baseline).*

If the assumptions/methods used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5A, then provide a reconciliation of the change in the total amount of SFA due to each change in assumption/method from the Baseline to the requested SFA as shown in Template 4A.

For each assumption/method change from the Baseline through the requested SFA amount, provide a deterministic projection using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (either Sheet 4A-4 or Sheet 4A-5).

#### Additional instructions for each individual worksheet:

Sheet

#### **6A-1 Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

For Item number 1, show the SFA amount determined in Template 5A using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5A) and the requested SFA amount (Template 4A), then show on Item number 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate Item number. Each Item number should reflect all changes already measured in the prior Item number. For example, the difference between the SFA amount shown for Item number 4 and Item number 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.



**6A-2 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the intermediate Item number 2 SFA amount from Sheet 6A-1 under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine each intermediate SFA amount from Sheet 6A-1 under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 6A-2.

A Reconciliation Details sheet is not needed for the last Item number shown in the Sheet 6A-1 Reconciliation, since the information should be the same as shown in Template 4A. For example, if there is only one assumption change from the Baseline, then Item number 2 should identify what assumption changed between the Baseline and Item number 2, where Item number 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4A, a separate Sheet 6A-2 Reconciliation Details is not required here.

**6A-3 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 3 SFA amount from Sheet 6A-1.

**6A-4 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 4 SFA amount from Sheet 6A-1.

**6A-5 Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method**

See instructions for 6A-2 Reconciliation Details, except for the intermediate Item number 5 SFA amount from Sheet 6A-1.

**Version Updates (newest version at top)**

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

**TEMPLATE 6A - Sheet 6A-1**

**Reconciliation - Summary for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"**

See Template 6A Instructions for Additional Instructions for Sheet 6A-1.

**PLAN INFORMATION**

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
MPRA Plan?	Yes
If a MPRA Plan, which method yields the greatest amount of SFA?	Increasing Assets Method

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$25,464,240
2	Update to Payment Form Election Assumption	\$33,221	\$25,497,461
3	Update to Assumed Future Administrative Expenses	\$1,533,849	\$27,031,310
4	Update to Future Contribution Base Units (CBUs)	\$5,510,088	\$32,541,398

NOTE: A sheet with Recon Details is not required for the last Item number provided, since that information should be the same as provided in Template 4A.

From Template 5A.

Show details supporting the SFA amount on Sheet 6A-2.

Show details supporting the SFA amount on Sheet 6A-3.

Show details supporting the SFA amount on Sheet 6A-4.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6A-5 and re-labeling the header and the sheet name to be 6A-6, 6A-7, etc.

Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
MPRA Plan?	Yes
If a MPRA Plan, which method yields the greatest amount of SFA?	Increasing Assets Method
SFA Measurement Date:	06/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$21,485,798
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$25,497,461
Non-SFA Interest Rate:	5.38%
SFA Interest Rate:	3.07%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
06/30/2022	12/31/2022	\$669,531	\$9,858	\$0	-\$1,924,214	-\$219,241	-\$16,192	-\$2,159,647	\$372,040	\$23,709,854	\$0	\$579,356	\$22,744,543
01/01/2023	12/31/2023	\$1,366,550	\$19,716	\$0	-\$3,966,778	-\$438,482	-\$144,708	-\$4,549,968	\$658,578	\$19,818,464	\$0	\$1,260,458	\$25,391,267
01/01/2024	12/31/2024	\$1,366,550	\$19,716	\$0	-\$4,008,787	-\$438,482	-\$146,703	-\$4,593,972	\$538,442	\$15,762,934	\$0	\$1,402,852	\$28,180,385
01/01/2025	12/31/2025	\$1,366,550	\$19,716	\$0	-\$4,063,597	-\$438,482	-\$148,196	-\$4,650,275	\$413,080	\$11,525,739	\$0	\$1,552,907	\$31,119,558
01/01/2026	12/31/2026	\$1,366,550	\$19,716	\$0	-\$4,118,290	-\$438,482	-\$149,669	-\$4,706,441	\$282,142	\$7,101,440	\$0	\$1,711,034	\$34,216,858
01/01/2027	12/31/2027	\$1,366,550	\$13,991	\$0	-\$4,151,903	-\$219,241	-\$151,691	-\$4,522,835	\$149,114	\$2,727,719	\$0	\$1,877,517	\$37,474,916
01/01/2028	12/31/2028	\$1,366,550	\$0	\$0	-\$4,155,346	\$0	-\$153,196	-\$2,727,719	\$0	\$0	-\$1,580,823	\$2,010,462	\$39,271,105
01/01/2029	12/31/2029	\$1,366,550	\$0	\$0	-\$4,138,112	\$0	-\$154,680	\$0	\$0	\$0	-\$4,292,792	\$2,035,101	\$38,379,964
01/01/2030	12/31/2030	\$1,366,550	\$0	\$0	-\$4,111,929	\$0	-\$156,692	\$0	\$0	\$0	-\$4,268,621	\$1,987,799	\$37,465,692
01/01/2031	12/31/2031	\$1,366,550	\$0	\$0	-\$4,074,055	\$0	-\$167,591	\$0	\$0	\$0	-\$4,241,646	\$1,939,327	\$36,529,923
01/01/2032	12/31/2032	\$1,366,550	\$0	\$0	-\$4,027,500	\$0	-\$169,691	\$0	\$0	\$0	-\$4,197,191	\$1,890,163	\$35,589,445
01/01/2033	12/31/2033	\$1,366,550	\$0	\$0	-\$3,978,615	\$0	-\$171,253	\$0	\$0	\$0	-\$4,149,868	\$1,840,822	\$34,646,949
01/01/2034	12/31/2034	\$1,366,550	\$0	\$0	-\$3,928,606	\$0	-\$173,390	\$0	\$0	\$0	-\$4,101,996	\$1,791,386	\$33,702,889
01/01/2035	12/31/2035	\$1,366,550	\$0	\$0	-\$3,866,683	\$0	-\$174,983	\$0	\$0	\$0	-\$4,041,666	\$1,742,197	\$32,769,970
01/01/2036	12/31/2036	\$1,366,550	\$0	\$0	-\$3,801,183	\$0	-\$177,102	\$0	\$0	\$0	-\$3,978,285	\$1,693,689	\$31,851,924
01/01/2037	12/31/2037	\$1,366,550	\$0	\$0	-\$3,721,694	\$0	-\$178,617	\$0	\$0	\$0	-\$3,900,311	\$1,646,368	\$30,964,531
01/01/2038	12/31/2038	\$1,366,550	\$0	\$0	-\$3,625,199	\$0	-\$180,714	\$0	\$0	\$0	-\$3,805,913	\$1,601,133	\$30,126,301
01/01/2039	12/31/2039	\$1,366,550	\$0	\$0	-\$3,534,766	\$0	-\$182,259	\$0	\$0	\$0	-\$3,717,025	\$1,558,395	\$29,334,221
01/01/2040	12/31/2040	\$1,366,550	\$0	\$0	-\$3,444,771	\$0	-\$184,389	\$0	\$0	\$0	-\$3,629,160	\$1,518,114	\$28,589,725
01/01/2041	12/31/2041	\$1,366,550	\$0	\$0	-\$3,354,422	\$0	-\$186,022	\$0	\$0	\$0	-\$3,540,444	\$1,480,416	\$27,896,247
01/01/2042	12/31/2042	\$1,366,550	\$0	\$0	-\$3,264,115	\$0	-\$188,128	\$0	\$0	\$0	-\$3,452,243	\$1,445,448	\$27,256,002
01/01/2043	12/31/2043	\$1,366,550	\$0	\$0	-\$3,167,634	\$0	-\$190,309	\$0	\$0	\$0	-\$3,357,943	\$1,413,506	\$26,678,115
01/01/2044	12/31/2044	\$1,366,550	\$0	\$0	-\$3,072,237	\$0	-\$191,933	\$0	\$0	\$0	-\$3,264,170	\$1,384,905	\$26,165,400
01/01/2045	12/31/2045	\$1,366,550	\$0	\$0	-\$2,977,842	\$0	-\$194,088	\$0	\$0	\$0	-\$3,171,930	\$1,359,770	\$25,719,790
01/01/2046	12/31/2046	\$1,366,550	\$0	\$0	-\$2,879,735	\$0	-\$195,744	\$0	\$0	\$0	-\$3,075,479	\$1,338,357	\$25,349,218
01/01/2047	12/31/2047	\$1,366,550	\$0	\$0	-\$2,782,960	\$0	-\$197,992	\$0	\$0	\$0	-\$2,980,952	\$1,320,929	\$25,055,745
01/01/2048	12/31/2048	\$1,366,550	\$0	\$0	-\$2,694,273	\$0	-\$200,197	\$0	\$0	\$0	-\$2,894,470	\$1,307,436	\$24,835,261
01/01/2049	12/31/2049	\$1,366,550	\$0	\$0	-\$2,609,362	\$0	-\$201,904	\$0	\$0	\$0	-\$2,811,266	\$1,297,783	\$24,688,328
01/01/2050	12/31/2050	\$1,366,550	\$0	\$0	-\$2,529,878	\$0	-\$204,142	\$0	\$0	\$0	-\$2,734,020	\$1,291,929	\$24,612,787
01/01/2051	12/31/2051	\$1,366,550	\$0	\$0	-\$2,450,590	\$0	-\$205,883	\$0	\$0	\$0	-\$2,656,473	\$1,289,924	\$24,612,788

TEMPLATE 6A - Sheet 6A-3

Item Description (from 6A-1):	Update to Assumed Future Administrative Expenses
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Reconciliation - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the intermediate SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001
MPRA Plan?	Yes
If a MPRA Plan, which method yields the greatest amount of SFA?	Increasing Assets Method
SFA Measurement Date:	06/30/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$21,485,798
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$27,031,310
Non-SFA Interest Rate:	5.38%
SFA Interest Rate:	3.07%

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non-SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
06/30/2022	12/31/2022	\$669,531	\$9,858	\$0	-\$1,924,214	-\$219,241	-\$68,653	-\$2,212,108	\$395,008	\$25,214,210	\$0	\$579,356	\$22,744,543
01/01/2023	12/31/2023	\$1,366,550	\$19,716	\$0	-\$3,966,778	-\$438,482	-\$150,352	-\$4,555,612	\$704,676	\$21,363,274	\$0	\$1,260,458	\$25,391,267
01/01/2024	12/31/2024	\$1,366,550	\$19,716	\$0	-\$4,008,787	-\$438,482	-\$155,072	-\$4,602,341	\$585,741	\$17,346,674	\$0	\$1,402,852	\$28,180,385
01/01/2025	12/31/2025	\$1,366,550	\$19,716	\$0	-\$4,063,597	-\$438,482	-\$159,924	-\$4,662,003	\$461,522	\$13,146,193	\$0	\$1,552,907	\$31,119,558
01/01/2026	12/31/2026	\$1,366,550	\$19,716	\$0	-\$4,118,290	-\$438,482	-\$164,875	-\$4,721,647	\$331,659	\$8,756,205	\$0	\$1,711,034	\$34,216,858
01/01/2027	12/31/2027	\$1,366,550	\$13,991	\$0	-\$4,151,903	-\$219,241	-\$169,964	-\$4,541,108	\$199,636	\$4,414,733	\$0	\$1,877,517	\$37,474,916
01/01/2028	12/31/2028	\$1,366,550	\$0	\$0	-\$4,155,346	\$0	-\$175,194	-\$4,330,540	\$69,561	\$153,754	\$0	\$2,052,429	\$40,893,895
01/01/2029	12/31/2029	\$1,366,550	\$0	\$0	-\$4,138,112	\$0	-\$180,530	-\$153,754	\$0	\$0	-\$4,164,888	\$2,125,802	\$40,221,359
01/01/2030	12/31/2030	\$1,366,550	\$0	\$0	-\$4,111,929	\$0	-\$186,521	\$0	\$0	\$0	-\$4,298,450	\$2,086,074	\$39,375,533
01/01/2031	12/31/2031	\$1,366,550	\$0	\$0	-\$4,074,055	\$0	-\$197,679	\$0	\$0	\$0	-\$4,271,734	\$2,041,278	\$38,511,627
01/01/2032	12/31/2032	\$1,366,550	\$0	\$0	-\$4,027,500	\$0	-\$204,014	\$0	\$0	\$0	-\$4,231,514	\$1,995,868	\$37,642,531
01/01/2033	12/31/2033	\$1,366,550	\$0	\$0	-\$3,978,615	\$0	-\$209,955	\$0	\$0	\$0	-\$4,188,570	\$1,950,250	\$36,770,761
01/01/2034	12/31/2034	\$1,366,550	\$0	\$0	-\$3,928,606	\$0	-\$216,620	\$0	\$0	\$0	-\$4,145,226	\$1,904,500	\$35,896,585
01/01/2035	12/31/2035	\$1,366,550	\$0	\$0	-\$3,866,683	\$0	-\$223,458	\$0	\$0	\$0	-\$4,090,141	\$1,858,931	\$35,031,925
01/01/2036	12/31/2036	\$1,366,550	\$0	\$0	-\$3,801,183	\$0	-\$229,847	\$0	\$0	\$0	-\$4,031,030	\$1,813,982	\$34,181,427
01/01/2037	12/31/2037	\$1,366,550	\$0	\$0	-\$3,721,694	\$0	-\$236,918	\$0	\$0	\$0	-\$3,958,612	\$1,770,148	\$33,359,513
01/01/2038	12/31/2038	\$1,366,550	\$0	\$0	-\$3,625,199	\$0	-\$244,169	\$0	\$0	\$0	-\$3,869,368	\$1,728,298	\$32,584,993
01/01/2039	12/31/2039	\$1,366,550	\$0	\$0	-\$3,534,766	\$0	-\$251,606	\$0	\$0	\$0	-\$3,786,372	\$1,688,832	\$31,854,003
01/01/2040	12/31/2040	\$1,366,550	\$0	\$0	-\$3,444,771	\$0	-\$259,234	\$0	\$0	\$0	-\$3,704,005	\$1,651,692	\$31,168,240
01/01/2041	12/31/2041	\$1,366,550	\$0	\$0	-\$3,354,422	\$0	-\$267,128	\$0	\$0	\$0	-\$3,621,550	\$1,616,986	\$30,530,226
01/01/2042	12/31/2042	\$1,366,550	\$0	\$0	-\$3,264,115	\$0	-\$275,085	\$0	\$0	\$0	-\$3,539,200	\$1,584,847	\$29,942,423
01/01/2043	12/31/2043	\$1,366,550	\$0	\$0	-\$3,167,634	\$0	-\$283,320	\$0	\$0	\$0	-\$3,450,954	\$1,555,566	\$29,413,585
01/01/2044	12/31/2044	\$1,366,550	\$0	\$0	-\$3,072,237	\$0	-\$291,770	\$0	\$0	\$0	-\$3,364,007	\$1,529,423	\$28,945,551
01/01/2045	12/31/2045	\$1,366,550	\$0	\$0	-\$2,977,842	\$0	-\$300,936	\$0	\$0	\$0	-\$3,278,778	\$1,506,506	\$28,539,829
01/01/2046	12/31/2046	\$1,366,550	\$0	\$0	-\$2,879,735	\$0	-\$309,833	\$0	\$0	\$0	-\$3,189,568	\$1,487,046	\$28,203,857
01/01/2047	12/31/2047	\$1,366,550	\$0	\$0	-\$2,782,960	\$0	-\$318,964	\$0	\$0	\$0	-\$3,101,924	\$1,471,297	\$27,939,780
01/01/2048	12/31/2048	\$1,366,550	\$0	\$0	-\$2,694,273	\$0	-\$328,827	\$0	\$0	\$0	-\$3,023,100	\$1,459,183	\$27,742,413
01/01/2049	12/31/2049	\$1,366,550	\$0	\$0	-\$2,609,362	\$0	-\$339,023	\$0	\$0	\$0	-\$2,948,385	\$1,450,548	\$27,611,126
01/01/2050	12/31/2050	\$1,366,550	\$0	\$0	-\$2,529,878	\$0	-\$348,807	\$0	\$0	\$0	-\$2,878,685	\$1,445,335	\$27,544,326
01/01/2051	12/31/2051	\$1,366,550	\$0	\$0	-\$2,450,590	\$0	-\$359,521	\$0	\$0	\$0	-\$2,810,111	\$1,443,562	\$27,544,327

**Version Updates**

v20220701p

Version

Date updated

v20220701p

07/01/2022

## TEMPLATE 7

v20220701p

### 7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

*Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.*

*Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.*

*Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.*

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.





## TEMPLATE 7

v20220701p

### 7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

#### Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b

v20220701p

Assumption/Method Changes - SFA Amount

PLAN INFORMATION

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Mortality	RP-2014 (BC) Mortality Tables projected generationally using Mortality Projection Scale MP-2018.	Pri-2012 Blue Collar Mortality Tables projected generationally using Mortality Projection Scale MP-2021.	The prior assumption is no longer reasonable because it is based on older tables constructed without material multiemployer plan experience. The updated assumption is based on the most recently published tables and improvement scales, and follows the "Acceptable" change in PBGC's SFA assumption guidance under the Final Rule.
New Entrants Profile	A simplified assumption based on the average of the prior year's new entrants.	Based on characteristics of the new entrants over the last five years with age bands of 10 years.	The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience. The updated assumption is consistent with the past five years of Plan experience and follows the "Acceptable" change in PBGC's SFA assumption guidance under the Final Rule.
Contribution Rate Increases	Journeyman contribution rate increasing \$0.20 annually on August 1 through 2023; ultimate contribution rate of \$6.20 per hour being reached on August 1, 2023.	No contribution rate increases after the one that occurred on August 1, 2021 to \$5.80 per hour.	The prior assumption is no longer reasonable because it reflected anticipated contribution rate increases that had not yet been bargained. The updated assumption includes the current rates in effect and future contribution rate increases that have been bargained prior to July 9, 2021, consistent with 4262.4(e)(3) of the PBGC's Final Rule.
Payment Form Election	Election probabilities for various optional forms of payment available, based on the past five years of Plan experience.	Election probabilities for various optional forms of payment available, based on the past five years of Plan experience.	The prior assumption is no longer reasonable because it did not reflect the most recent Plan experience, and available optional forms were changed pursuant to an amendment executed with the filing of the Plan's MPR application. The updated assumption is consistent with the available forms of payment and the past five years of Plan experience.
Administrative Expenses	Based on most recently audited amount with 1.0% annual increases to 2032.	Based on most recently audited amount with 3.0% annual increases to 2051. Also accounts for scheduled PBGC premium increase in 2031 and expected cost (\$50,000) of SFA application preparation & filing.	The prior assumption is no longer reasonable because it did not address years after original projected insolvency or the increase in PBGC premiums in 2031, and uses outdated inflation expectations. The updated assumption is based on most recently available data, and accounts for expenses incurred past the original date of insolvency, the scheduled PBGC premium increase in 2031, the cost of preparation & filing of this SFA application, and reasonable expectations of current and expected inflationary trends.
CBU Assumption	250,000 CBUs and 175 actives per year to 2032.	200,000 CBUs and 140 actives per year to 2051.	The prior assumption is no longer reasonable because it did not address years after original projected insolvency or the long-term & likely permanent impact of recent economic downturns and inflationary pressure on available workers and extant companies contributing to the Pension Plan. New assumption is based on information provided by the Plan Sponsor, including the impact of the recent economic downturn. The actives were similarly reduced in line with the CBUs.

**Version Updates**

v20220802p

Version

Date updated

v20220802p

08/02/2022 Cosmetic changes to increase the size of some rows

v20220701p

07/01/2022

**TEMPLATE 8**

File name: *Template 8 Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

v20220802p

**Contribution and Withdrawal Liability Details**

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams. For withdrawal liability, separately show amounts for currently withdrawn employers and for future assumed withdrawals. Also provide the projected number of active participants at the beginning of each plan year.

The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

**PLAN INFORMATION**

Abbreviated Plan Name:	Roofers 42
EIN:	31-6127285
PN:	001

Unit (e.g. hourly, weekly)	Hourly
----------------------------	--------

All Other Sources of Non-Investment Income

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments for Currently Withdrawn Employers	Withdrawal Liability Payments for Projected Future Withdrawals	Projected Number of Active Participants (Including New Entrants) at the Beginning of the Plan Year
06/30/2022	12/31/2022	\$538,000	100,000	\$5.38	\$0	\$0	\$0	\$9,858	\$0	140
01/01/2023	12/31/2023	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$19,716	\$0	140
01/01/2024	12/31/2024	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$19,716	\$0	140
01/01/2025	12/31/2025	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$19,716	\$0	140
01/01/2026	12/31/2026	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$19,716	\$0	140
01/01/2027	12/31/2027	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$13,991	\$0	140
01/01/2028	12/31/2028	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2029	12/31/2029	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2030	12/31/2030	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2031	12/31/2031	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2032	12/31/2032	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2033	12/31/2033	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2034	12/31/2034	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2035	12/31/2035	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2036	12/31/2036	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2037	12/31/2037	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2038	12/31/2038	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2039	12/31/2039	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2040	12/31/2040	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2041	12/31/2041	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2042	12/31/2042	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2043	12/31/2043	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2044	12/31/2044	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2045	12/31/2045	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2046	12/31/2046	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2047	12/31/2047	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2048	12/31/2048	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2049	12/31/2049	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2050	12/31/2050	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140
01/01/2051	12/31/2051	\$1,076,000	200,000	\$5.38	\$0	\$0	\$0	\$0	\$0	140

\* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."