

# **MACHINISTS MONEY PURCHASE PENSION FUND**

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**NOVEMBER 2017**

**Summary Annual Report**

**for**

**MACHINISTS' MONEY PURCHASE PENSION FUND**

This is a summary of the annual report for the MACHINISTS' MONEY PURCHASE PENSION FUND, (Employer Identification No. 22-3290508, Plan No. 001) for the period January 1, 2016 to December 31, 2016. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **BASIC FINANCIAL STATEMENT**

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$4,521,385. These expenses included \$418,528 in administrative expenses and \$4,102,857 in benefits paid to participants and beneficiaries. A total of 6,966 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$65,307,278 as of December 31, 2016 compared to \$64,603,367 as of January 1, 2016. During the plan year the plan experienced an increase in its net assets of \$703,911. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The plan had total income of \$5,225,296, including employer contributions of \$2,292,658, realized gains of \$100 from the sale of assets and earnings from investments of \$2,932,538.

### **MINIMUM FUNDING STANDARDS**

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

### **YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investment;
3. Transactions in excess of 5 percent of the plan assets; and
4. Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of

**Zenith American Solutions  
The Third Party Administrator  
140 Sylvan Avenue, Suite 303  
Englewood Cliffs, NJ 07632  
201-947-8000**

The charge to cover copying costs will be \$3.75 for the full report, or \$0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.