

SHEET METAL WORKERS' NATIONAL PENSION FUND

Instructions for the Employer Withdrawal Liability Estimate Worksheet [For 2017 Withdrawals - 12/2017 ed.]

NOTE: The Estimate Worksheet found on this site was prepared in Microsoft Excel. You must have that program to view and use the worksheet.

The Estimate Worksheet is based on the most recent available Withdrawal Liability Valuation, and provides only an *estimate* of potential liability. This worksheet was prepared by the Fund Office, not the Fund's actuary. It assumes that the event of withdrawal would occur in the calendar year shown under the heading. New valuations are performed every year, but are generally not available before the end of the third quarter. Your estimate will vary from year to year because it is based on the results of the valuation and your levels of Covered Employment. Additionally, this calculation is for an employer's reference only and does not constitute an official estimate of withdrawal liability of the Sheet Metal Workers National Pension Fund. An official estimate or assessment may differ from the amount noted in your calculation. If you would like an official estimate of withdrawal liability please contact Eddie Geisler at egeisler@smwnbf.org or Ken Anderson kanderson@smwnbf.org.

- In column G (**Employer**), insert the amount of **Contributions** the Employer was obligated to pay to the Pension Fund for **1995 through 2016**.
- In column H (**5-year Total**), the worksheet calculates the sum of the obligated contributions (rounded to the nearest whole dollar) for the years indicated directly to the left of each line in the column.
- In column I, the worksheet calculates the **Employer's Share of the Unamortized Pools** by dividing the product of columns E and F by the five year employer obligation totals in column H.
- The worksheet calculates the **Employer's Gross Withdrawal Liability** (figure A) by summing the results of column I .
- The worksheet calculates the **Excess Assessment** (figure B) by subtracting **\$100,000.00** from the **Gross Withdrawal Liability** (result cannot be less than \$0.00)
- The worksheet calculates **Actual De Minimis** (figure D) by subtracting figure C from figure B (result cannot be less than \$0.00)
- The worksheet calculates the **Employer's Net Withdrawal Liability Estimate** by subtracting figure D from figure A.

Questions about the calculation or spreadsheet may be directed to Ken Anderson or Debbie Elkins at the Fund Office, 703.739.7000.