

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Participant Data Data for the valuation was received from the Plan’s administrator, Amalgamated Employee Benefits Administrators. Such data included each active participant’s service as determined by Amalgamated Employee Benefits Administrators, where available. The fund office determined, based on reported dates of termination of employment and hours reported for the most recent reporting period, whether participants were active or inactive. In order to develop individual actuarial costs, data plugs were made for records with missing information. To the extent that information was missing, the following data values were assumed:

- For records reported without dates of birth that were reported in the prior year valuation, the date of birth assumed in the prior year valuation was used. For participants who were not reported in the prior year valuation, the average age of participants (entry age for active participants) with the same status and schedule was assumed.
- For records with missing gender, the participant was assumed to be female.

The liabilities were determined from participant data files as of January 1, 2022.

The liabilities for inactive vested participants reflect the following updates:

- Inactive vested participants over age 71 as of January 1, 2018 (over age 75 in the 2022 valuation) were excluded.
- Inactive vested records included in last year’s valuation not reported on either last year’s or this year’s file from the administrator, were included in this year’s valuation. Of these records, those administered by the New York office that were at least age 68, and those administered by the Rhode Island office that were at least age 70, were excluded.
- New inactive vested records reported on the Textile file that were not included in last year’s valuation, and who were at least age 71, were excluded.

Beginning with the January 1, 2020 valuation, the liabilities for all participants were determined under the Base Plan provisions.

Working Retirees Working retirees are counted as Active participants, and their liabilities for benefits earned in the past are included in the Retiree liability.

Financial Information Financial information was obtained from the audited financial statements for the plan year ending December 31, 2021, as provided by Novak Francella, LLC.
