



LOCAL 295-IBT

- EMPLOYER GROUP PENSION TRUST FUND
- EMPLOYER GROUP WELFARE FUND



60 BROAD STREET, 37TH FLOOR • NEW YORK, NY 10004 • (212) 308-4200

October 8, 2015

U.S. Department of Labor
 Employee Benefits Security Administration
 Public Disclosure Room, N-1513
 200 Constitution Avenue, NW,
 Washington, DC 20210

OCT 15 11:10:15
 PERS/PUBLIC DISC

RE: Local 295/Local 851 IBT Employer Group Pension Trust Fund
EIN: 11-6172155
Plan number: 001

Dear Secretary:

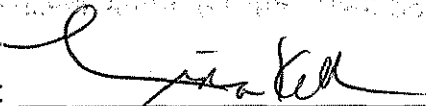
I am enclosing a copy of the notice of critical status for the Local 295/Local 851 IBT Employer Group Pension Trust Fund required under Internal Revenue Code Section 432(b)(3)(D)(i) and ERISA Section 305(b)(3)(D)(i), as added by the Pension Protection Act of 2006.

The notice indicates the plan actuary certified on September 23, 2015 that, effective for the plan year beginning July 1, 2015 and ending June 30, 2016, the Local 295/Local 851 Employer Group Pension Fund, EIN 11-6172155, plan number 001, will be in "critical status" as defined in Internal Revenue Code Section 432(b)(2) and ERISA Section 305(b)(2), as added by the Pension Protection Act of 2006.

Thank you for your cooperation in this matter. If you have any questions, please do not hesitate to contact me at 212-308-4200.

Very truly yours,

Savasta and Company, Inc.
 Administrators

By: 

Linda Kellner, C.E.B.S.
 Executive Vice-President

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**Notice of Critical Status
For
Local 295-IBT Employer Group Pension Trust Fund**

This is to inform you that on September 23, 2015 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical status for the plan year beginning July 1, 2015. Federal law requires that you receive this notice.

Critical Status

The plan is considered to be in critical status because it has funding problems. More specifically, the plan's actuary determined that the plan was in critical status last year and continues to be in critical status this year.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the 8th year the plan has been in critical status. The Trustees of the Fund adopted a rehabilitation plan on May 20, 2009. The rehabilitation period is the thirteen year period that began July 1, 2011. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On June 1, 2009, you were notified that the plan reduced or eliminated adjustable benefits. On June 1, 2009 you were notified that you may not receive any payment in excess of the monthly amount paid under a single life annuity while the plan is in critical status. If the trustees of the plan determine that further benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits (other than a repeal of a recent benefit increase, as described below) will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after May 21, 2009.

Adjustable Benefits

The plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the pension plan may adopt:

- Post-retirement death benefits;
- Sixty-month payment guarantees;
- Disability benefits (if not yet in pay status);
- Early retirement benefit or retirement-type subsidy;
- Benefit payment options other than a qualified joint-and survivor annuity (QJSA);
- Recent benefit increases (i.e, occurring in past 5 years);
- Other similar benefits, rights, or features under the plan {provide identification}

Where to Get More Information

For more information about this Notice, you may contact Savasta and Company, Inc. at 212-308-4200, 60 Broad Street, 37th Floor, New York, New York 10004. You have a right to receive a copy of the rehabilitation plan from the plan.