Notice of Endangered Status for the 2010 Plan Year for the Carpenters Local Union No. 215 Pension Plan

This is to inform you that on June 29, 2010 the Plan actuary certified to the U.S. Department of the Treasury and to the Plan Trustees that the Plan is deemed to be in endangered status for the Plan year beginning April 1, 2010. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because the April 1, 2010 funded percentage (plan assets as a percentage of liabilities) is less than 80%. More specifically, the Plan's actuary has determined that the April 1, 2010 funded percentage is 75%.

Funding Improvement Plan and Possible Reduction in Future Benefits

Federal law requires that pension plans in endangered status adopt a funding improvement plan aimed at improving the financial health of the plan. The law also requires the Plan to furnish the bargaining parties with proposed schedules that modify future contributions and/or benefit accrual rates in order to meet certain benchmarks for improving the Plan's financial condition over a period of years. If the Trustees of the Plan determine that future benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

Where to Get More Information

For more information about this Notice, contact HealthSCOPE Benefits at (800) 950-6789, P.O. Box 50440, Indianapolis, IN 46250-0440.