# LABORERS LOCAL 1358 PENSION PLAN EIN: 36-4461887 PN: 001

## Notice of Endangered Status as of January 1, 2010

This is to inform you that on March 31, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plan is in "Endangered Status" for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

### **Endangered Status**

The Plan is considered to be in "Endangered Status" because the Plan's actuary determined that the Plan's funded percentage as of January 1, 2010 is less than 80%.

### Funding Improvement Plan and Possibility of Reduction in Benefits

In compliance with law, the Plan Trustees have developed a Funding Improvement Plan that is to raise the funding level of the Plan. The current Funding Improvement Plan requires increased contributions from employers and no change in benefits. Between 1/1/2009 and 1/1/2010, the average contribution rate increased from \$6.18 to \$6.83, as of 1/1/2011 it will be increased to \$7.20, then to \$7.52 as of 1/1/2012. The Trustees will continue to monitor the funded status of the Plan and modified the Funding Improvement Plan as conditions warrant.

### For More Information

You may contact:

Ms. Linda Riner, Plan Manager Laborers Local 1358 Pension Plan P.O. Box 255 Elmira, NY 14902-0255

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries Employee Benefits Security Administration U.S. Department of Labor Washington, D.C. 20210

DATE SENT: \_\_\_\_\_