

## **ROOFERS LOCAL 149 FRINGE BENEFIT FUNDS**

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## Notice of Status under the Pension Protection Act For Roofers Local 149 Pension Fund

TO:

Plan Participants and Beneficiaries and Bargaining Parties

FROM:

Board of Trustees Roofers Local 149 Pension fund

This notice is being provided to you as required by a federal law known as the Pension Protection Act of 2006 (PPA). Under the PPA, an actuary for a multiemployer pension fund must certify annually whether a plan falls into one of several categories: green (over 80% funded), yellow (endangered), orange (seriously endangered), and red (critical). In general, determination of which category a plan falls into depends upon funded status, sufficiency of projected cash flow, and sufficiency of projected contributions. As of June 1, 2010, the Fund is over 80% funded and meets the benchmarks for sufficiency of projected cash flow, but due to a decrease in projected contributions, the actuary has certified the Fund as yellow.

Plans in the yellow zone are required to adopt a funding improvement plan. The funding improvement plan is an action plan designed to help the Fund meet certain funding benchmarks required by the PPA. Under the PPA, the funding improvement plan is to be adopted by April 17, 2011.

For more information, you may contact the Fund Office at 700 Tower Drive, Suite 300, Troy, Michigan 48098, telephone number (248) 641-4949 or (888) 868-6411.

cc:

**PBGC** 

US Department of Labor