

Iowa Iron Workers Heavy Highway Pension Plan
EIN: 42-1165917 / PN: 001

Notice of Endangered Status as of October 1, 2014

This is to inform you that on December 29, 2014 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 October 1, 2014. Federal law requires that you receive this notice.

Endangered Status

A Plan is considered to be in endangered status when its assets are less than 80% of its liabilities or the plan is projected to have a funding deficiency within the next seven years as described in Section 432 of the Internal Revenue Code. While the actuary for the Iowa Iron Workers Heavy Highway Pension Plan has certified that the Plan is not projected to have a funding deficiency within the next seven years, the Pension Fund's assets are less than 80% of its projected liabilities. Therefore, the Pension Fund is in Endangered Status (Yellow Zone).

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan (FIP) aimed at improving the financial health of the Plan. In compliance with law, the Plan Trustees developed a FIP designed to raise the funding level of the Plan over the funding improvement period. The FIP required increased future contributions from employers as described below. Below is a description of our Funding Improvement Plan.

Based upon our projections, the Plan is currently on schedule to meet the benchmarks of the PPA and the FIP has been modified to reflect future contribution rates.

Benefit Changes

None

Schedule of Contribution Rates

<u>Year</u>	<u>Contribution Rate (effective 5/1)</u>
2010	\$ 6.00
2011	\$ 6.00
2012	\$ 6.40
2013 and beyond	\$ 6.70

For more information about this notice, you may contact:

Denis Reed
Reed Law Office
2600 Grand Avenue, Suite 232
Des Moines, IA 50312

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