

EBSA/PUBLIC DISC
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Notice of Endangered Status For

Plumbers and Pipefitters Local 152 Pension Fund

This is to inform you that on July 10, 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 May 1, 2014. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because it has a funding problem. More specifically, the Plan's actuary determined that the Plan's funded percentage as of May 1, 2014 is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan aimed at improving the financial health of the Plan over ten years. Since the Plan was endangered in 2008, a Funding Improvement Plan was adopted July 30, 2008. In addition, the Funding Improvement Period has been extended from ten years to thirteen years in accordance with the Worker, Retiree and Employer Recovery Act of 2008. On the basis of the status certification on July 25, 2012 by the actuary, the Plan was not making scheduled progress in meeting the goals of the Funding Improvement Plan due to a projected funding deficiency in 2022. The Trustees updated the Funding Improvement Plan to require additional supplemental contributions (on which no benefits are paid) of \$.40 on November 1, 2012 and an additional \$.40 on November 1, 2013. Total supplemental contributions beginning November 1, 2013 were \$3.60. The benefit multiplier for future accruals is 2%. The benefit accruals are based on a contribution rate of \$4.80.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator c/o American Benefit Corporation at:

WV Plumbers & Pipefitters Local #152 Combined Funds
American Benefit Corporation
500 Virginia Street E, Suite 525
Charleston, WV 25301
(304) 399-9009

also: The Department of Labor@
www.dol.gov/ebsa

You have a right to receive a copy of the funding improvement plan from the Plan.

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