

# **Employer-Industrial Sheet Metal Workers Local #16 Pension Trust**

c/o The William C. Earhart Company, Inc. • P. O. Box 4148 • Portland, OR 97208 • 3140 NE Broadway  
Phone (503) 460-5221 • Nationwide WATS (877) 396-2921 • Fax (503) 284-9386

## **NOTICE OF ENDANGERED STATUS**

April 2015

**TO:** PARTICIPANTS AND BENEFICIARIES  
CONTRIBUTING EMPLOYERS  
LOCAL UNIONS  
PENSION BENEFIT GUARANTY CORPORATION  
SECRETARY OF LABOR

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This is to inform you that on March 31, 2015 the actuary for the Employer-Industrial Sheet Metal Workers Local No. 16 Pension Plan (the “Plan”) certified to the U.S. Department of the Treasury, and to the Board of Trustees that the Plan is in endangered status (the “yellow zone”) for the Plan Year beginning January 1, 2015. Federal law requires that you receive this notice.

### **ENDANGERED FUNDING STATUS**

The Plan is certified to be in endangered status for the Plan Year beginning January 1, 2014 because its funded percentage is less than 80%.

### **FUNDING IMPROVEMENT PLAN**

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at increasing the Plan’s funding percentage. The Board of Trustees adopted a Funding Improvement Plan on November 21, 2014.

The Plan is expected to emerge from endangered status by January 1, 2027. The Funding Improvement Plan consists of a Default Schedule and an Alternative Schedule which describe supplemental contributions to be made to the Plan by employers and benefit accrual modifications that will be made by the Plan if an employee works for an employer that has adopted the Default Schedule through collective bargaining or has the Default Schedule imposed by the Pension Protection Act. You may obtain a copy of the Plan’s Funding Improvement Plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the Plan’s Third Party Administrator.

### **ANNUAL CERTIFICATION OF FUNDED STATUS**

The Pension Protection Act of 2006 requires that the Plan’s funding status be reviewed and certified annually. Each year around the end of March, the Plan’s funded status will again be certified by its actuary as being in the green, yellow or red zone. You will be notified of its status and steps that the Plan may need to take due to being in a particular funding status zone.

**WHERE TO GET MORE INFORMATION**

For more information about this notice, you may contact the Plan Administrator at the following address:

Employer-Industrial Sheet Metal Workers Local No. 16 Pension Plan  
C/o The William C. Earhart Company, Inc.  
P.O. Box 4148  
Portland, OR 97208  
(503) 460-5221  
1-877-396-2921

For identification purposes, the Plan's employer identification number is 51-0171397, and the plan number is 001.

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