

**I.B.E.W. LOCAL 688 PENSION PLAN**  
**2015 NOTICE OF ENDANGERED STATUS**  
*September 2015*

On August 28, 2015 the actuary for the I.B.E.W Local 688 Pension Plan (“Plan”) certified to the U.S. Department of the Treasury and the Plan Sponsor (“Board of Trustees”) that the Plan is considered to be in endangered status for the 2015 Plan Year. The 2015 Plan Year began on June 1, 2015 and will end on May 31, 2016. Federal law requires that you receive this Notice.

**Endangered Status**

The Plan is in endangered status as defined by the *Pension Protection Act of 2006*. The 2012 Plan Year was the first year that the Plan was certified to be endangered. The Plan remains in endangered status for the 2015 Plan Year because the Plan’s actuary has determined that the Plan continues to be less than 80% funded.

The Plan’s Board of Trustees adopted an updated funding improvement plan in August 2015 that was ratified by the bargaining parties. The Plan will operate in accordance with the terms of this funding improvement plan. The Plan’s actuary has certified that the Plan is making scheduled progress in meeting the benchmarks to improve its funded status.

**Funding Improvement Plan**

Federal law requires pension plans in endangered status adopt a funding improvement plan aimed at improving the plan’s funded percentage. A funding improvement plan can include: (1) the reduction or even the elimination of future benefit accruals, and/or (2) increases in the hourly contribution rate.

In August 2015, the Board of Trustees adopted an updated funding improvement plan that includes scheduled increases in the hourly contribution rate. This plan will be reviewed annually with the Plan’s actuary and other professionals and may be amended to include additional contribution increases based upon such review. You can request 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 Benefit Office.

**Where to Get More Information**

For more information about this Notice, you can contact the Board of Trustees of the I.B.E.W. Local 688 Pension Plan at BeneSys, Inc., 33 Fitch Boulevard, Austintown, Ohio 44515, or by calling 1-800-435-2388. For identification purposes, the official Plan number is 001 and the Plan Sponsor’s Employer Identification Number, or “EIN”, is 34-6700779.