



IBEW

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL NO. 150
FRINGE BENEFIT FUNDS



IBEW Local No. 150 Welfare Fund
IBEW Local No. 150 Pension Fund
IBEW Local No. 150 Vacation Fund
IBEW Local No. 150 Supplemental Pension Fund

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

October 13, 2016

SENT VIA EMAIL
criticalstatusnotice@dol.gov

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1515
200 Constitution Avenue, NW
Washington, DC 20210

RE: IBEW LOCAL NO. 150 PENSION FUND
EIN #36-6140629, PLAN #001

Dear Representative:

Attached is the Notice of Endangered Status for the Plan Year beginning July 1, 2016 on behalf of the above referenced Fund.

If you have any questions with regard to these Notices, please feel free to contact me, or in my absence, Robert Merrick at (517) 327-2139.

Sincerely,

James E. Schreiber
Administrative Manager

JES/lis

attachment

Administrative Office:
TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917-9275
Toll-free (877) 478-4542
(517) 321-7508 Fax

Members Service Office:
IBEW Local Union No. 150 Fringe Benefit Funds
31290 N. US Highway 45 Unit B
Libertyville, IL 60048
(847) 680-0032
(847) 680-0219 Fax



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Notice of Endangered Status International Brotherhood of Electrical Workers Local No. 150 Pension Fund

This is to inform you that on September 27, 2016 the Plan Actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the I.B.E.W. Local No. 150 Pension Fund (the "Plan") is in endangered status for the plan year beginning July 1, 2016. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Endangered Status

The Plan is considered to be in endangered status because over the next six plan years, the Plan is projected to have an accumulated funding deficiency for the plan years ending June 30, 2021, June 30, 2022 and June 30, 2023.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a "funding improvement plan" aimed at restoring the financial health of the Plan. This is the first year the Plan has been in endangered status. A funding improvement plan consists of the actions that the Board of Trustees determines are necessary in order for the Plan to increase the Plan's funding percentage and avoid an accumulated funding deficiency for the last plan year during the funding improvement period.

Once a funding improvement plan is adopted, the Plan will monitor the Plan's funding to determine whether the requirements of the funding improvement plan are met. As required by law, the funding improvement plan will require that the Plan's funded percentage improve at least one-third of the way to 100% over a 10-year period. The Plan must also not have an accumulated funding deficiency as of the last plan year of the funding improvement period.

Beginning September 27, 2016 and ending on the date of the adoption of a funding improvement plan, the Plan cannot accept a collective bargaining agreement that reduces the level of contributions, suspends contributions related to any period of service or includes new exclusions on younger or newly hired employees. In addition, federal law limits the Plan's ability to improve benefits after September 27, 2016.

The Plan's funded status will be reviewed and certified annually. Similar notices explaining the outcome will be sent each year until the Plan is no longer in endangered status.

Commitment to Continued Improvement

The goal of the Board of Trustees is that the Plan will emerge from endangered status and continue to see improved funded percentages. The Board of Trustees wants to assure you that it is committed to taking the appropriate steps to protect the security of your pension and preserving the financial viability of the Plan.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan once it has been formally approved by the Board of Trustees. It should be completed on or before May 25, 2017, and then provided to the bargaining parties for adoption. To receive a copy or for more information about this notice, you may contact the Administrative Office at (877) 478-4542; or by writing to I.B.E.W. Local No. 150 Pension Fund at 6525 Centurion Drive, Lansing, MI 48917-9275.

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Web Site:
<http://www.ibew150benefits.org>

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