Notice of Endangered Status for the Laborers' District Council of Western Pennsylvania Pension Plan EIN: 25-6135576 PN: 001

This is to inform you that in accordance with applicable Federal law, on March 29, 2021 the Pension Fund Benefit 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 January 1, 2021. Federal law also requires that you receive this notice.

Endangered Status

A plan is considered to be in endangered status because it has funding problems. More specifically, the Pension Plan's actuary determined that the Plan's funded percentage for the fiscal year beginning January 1, 2021 is less than 80% (a comparison of the assets to the present value of accumulated benefits).

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan within 240 days of the certification date. A funding improvement plan is aimed at restoring the financial health of the plan. The law permits pension plans to reduce certain future benefits as part of a funding improvement plan as well as increase contributions. The Board adopted a funding improvement plan, with no changes to benefits or contributions as structured under the Rehabilitation Plan, on January 31, 2018.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at 12 Eighth Street, Suite 500, Pittsburgh, PA 15222, or call 412-263-0900 in Pittsburgh, or 1-800-242-2538 in other areas. You have a right to receive a copy from the Plan of any rehabilitation plan adopted by the Board of Trustees of the Plan.

April 15, 2021