



June 22, 2021

**VIA EMAIL TO: EPCU@IRS.GOV
WITH HARD COPY VIA FIRST CLASS MAIL TO:**

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

The Board of Trustees of the Philadelphia Bakery Employers and Food Driver Salesmen's Union Local No. 463 and Teamsters Union Local No. 676 Pension Plan (the "Plan") elected to delay a change in its zone status for the Plan year beginning August 1, 2020 under Section 9701(a)(1) of the American Rescue Plan Act of 2021 (the "Act") on June 25, 2021. This letter shall serve as the "Election" required under Section 9701(c)(1)(B)(ii) of the Act.

On October 29, 2020, the Plan's actuary sent to the Internal Revenue Service an actuarial status certification for the Plan, indicating that as of August 1, 2020 the Plan is in endangered status. The Plan was not in endangered status for the Plan year beginning August 1, 2019. As permitted under the Act, the Board of Trustees elected on June 15, 2021 to adopt the Plan's previous year status for the current year.

Attached to this letter is a copy of the notice required under Section 9701(c)(2)(A)(ii)(II) of the Act, which the Trustees furnished to participants and beneficiaries, the bargaining parties, the Pension Benefit Guaranty Corporation, and the Secretary of Labor on the same date as this letter.

Good Faith Compliance Statement

The Trustees acknowledge that the Act directs the Secretary of Treasury to prescribe the time and manner of making this election and providing notice under the Act. Due to the timing of the requirements under ERISA Section 305 and the Internal Revenue Code Section 432 with respect to plans in endangered status, including the requirement to adopt a funding improvement plan, the Trustees cannot delay this election to await further guidance. The Trustees are therefore providing this election and the attached notice in a good faith effort to comply with the requirements of the Act. The

Trustees will promptly comply with additional instruction from the Secretary of Treasury when it becomes available.

Plan Information

Name of Plan: Philadelphia Bakery Employers and Food Driver Salesmen's Union Local No. 463 and Teamsters Union Local No. 676 Pension

Plan Number: EIN 23-6537145 / PN 001

Plan Sponsor: Board of Trustees, Philadelphia Bakery Employers and Food Driver Salesmen's Union Local No. 463 and Teamsters Union Local No. 676 Pension

Address: Administrative Service Professionals, Inc., 2500 McClellan Ave. Suite 140, Pennsauken, NJ 08109

Phone: 856-382-2491

If you have any questions concerning the Plan's election, please contact the Plan's Administrator, Maria Scheeler by mail at 2500 McClellan Ave. Suite 140, Pennsauken, NJ 08109, by phone at 856.382.2422 or via email at mscheeler@asp-benefits.com.

Sincerely,



Robert Ryder
Chairman of the Board of Trustees

Cc: Board of Trustees
Maria Scheeler, Administrative Service Professionals, Inc., Fund Administrator
Amy Pocino Kelly, Morgan Lewis & Bockius LLP, Fund Co-Counsel
Deborah Lerner, Willig, Williams & Davidson, Fund Co-Counsel
Jonathan Scarpa, Segal, Fund Auditor
Frank Snyder, Novak Francella, LLC, Fund Auditor