



Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND
2600 Denali Suite 200 • Anchorage, AK 99503-2782
(907) 276-1246 • (800) 478-1246 • Fax: (907) 278-7576
www.aetf.com



April 28, 2009

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: Alaska Electrical Pension Plan
Green Zone Election Notice

Enclosed you will find a copy of the Green Zone Election Notice for your records. Should you have any questions, please give me a call. Thank you.

Sincerely,

A handwritten signature in cursive script that reads "Gregory R. Stokes".

Gregory R. Stokes
Administrator

GRS:lm

Enclosure as stated

cc: Linda Josephson, Mercer



Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND
2600 Denali Suite 200 • Anchorage, AK 99503-2782
(907) 276-1246 • (800) 478-1246 • Fax: (907) 278-7576
www.aetf.com



Notice of Freeze Election for the Alaska Electrical Pension Plan

Employer Identification Number: 92-6005171 Plan Number: 001

Sponsor: Joint Board of Trustees of the Alaska Electrical Pension Fund

April 30, 2009

On March 31, 2009 an election to retain “Green Zone” funded status was filed with the Secretary of the Treasury. It advises the IRS that the Board of Trustees has made an election in accordance with Section 204 of a recent law called the “Worker, Retiree and Employer Economic Recovery Act of 2008” (the Recovery Act) to treat the Plan’s zone status as “neither endangered nor critical” (or “Green Zone”) for the plan year beginning January 1, 2009. This is called a “freeze election” in the Act. If a freeze election had not been made for January 1, 2009, the plan’s zone status as certified by the plan’s actuary for the year would be endangered.

What is “Zone Certification”?

A federal law called the Pension Protection Act of 2006 (PPA) requires the Plan’s actuary to certify a funded “zone” status for the Plan each year beginning 2008. The Plan’s actuary provides a report to the Trustees and the IRS regarding the Plan’s financial status. A plan can be certified “critical,” “seriously endangered,” “endangered” or “neither critical nor endangered.” If the Plan is certified to be critical, seriously endangered or endangered the Board must notify you and take certain prescribed steps designed to improve the Plan’s financial status over a specific time.

What does the Green Zone Election change?

This freeze election does not affect the terms of the Plan, nor any benefit you have earned under the Plan. No action is required on your part. Ordinarily, the certification by the Plan’s actuary would be the only factor in determining how to report the Plan’s zone status. In light of the financial crisis – and for 2009 only – Congress passed the Recovery Act, which allows the Trustees to disregard the certified status of the Plan for 2009 and designate the Plan’s zone status based on the actuary’s certification for the preceding plan year. In 2008, the Plan’s funded zone status was neither endangered nor critical.

The freeze election made by the Board only applies for the 2009 plan year. If the Plan is certified to be in endangered, seriously endangered or critical status for the year beginning January 1, 2010, the Trustees will provide a notice of the Plan’s status (either endangered, seriously endangered or critical) and steps will have to be taken to improve the Plan’s funded status. These steps may include reductions in future benefit accruals and increases in employer contributions.

Where to Get More Information

The Recovery Act requires that you receive this notice of the Trustees’ election. For more information about this Notice, you may contact the Administrative Office at (907) 276-1246 or toll-free at (800) 478-1246.

cc: US Secretary of the Department of Labor
Pension Benefit Guaranty Corporation