
**Notice of Endangered Status
for the
Sheet Metal Workers' Pension Fund of Local Union No. 19**

This is to inform you that on July 28, 2023 the 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 May 1, 2023. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because the plan's actuary has determined that the funded percentage of the plan is less than 80% for the plan year beginning May 1, 2023. The funded percentage as of May 1, 2023 for certification purposes is 78.4%, which is an increase from the May 1, 2022 funded percentage of 75.3%.

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 16th year that the plan has been in endangered status. As part of the funding improvement plan, the funded percentage of the plan must be increased by one-third to 79.66% by the end of the funding improvement period. The Trustees have elected to extend the end of the plan's funding improvement period per Section 9702 of the American Rescue Plan Act of 2021 ("ARPA") from April 30, 2023 to April 30, 2028. A funding improvement plan has been approved by the Trustees and has been updated to reflect subsequent changes in plan experience.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator, Sheet Metal Workers' Local Union No. 19 Benefit Funds, 1301 S. Columbus Boulevard, Philadelphia, PA 19147, or by phone at 215-952-1990. For identification purposes, the official plan number is 001, the plan sponsor's name is the Board of Trustees, Sheet Metal Workers' Pension Fund of Local Union No. 19 Pension Plan and the employer identification number or "EIN" is 23-1494364. You have a right to receive a copy of the funding improvement plan from the plan.