

**NOTICE OF CRITICAL AND DECLINING STATUS FOR
IRONWORKERS LOCAL NO. 6 PENSION PLAN**

This is to inform you that on August 27, 2024, the Plan actuary certified to the U.S. Department of the Treasury, and also the Board of Trustees, that the Ironworkers Local No. 6 Pension Plan (the “Plan”) is in critical and declining status for the plan year beginning June 1, 2024. Federal law requires that you receive this notice.

Plan History

The Plan was terminated effective May 31, 2006 in an agreed mass withdrawal when all employers permanently ceased their obligations under collective bargaining agreements to make contributions to the Plan for hours paid or payable after that date. The Plan became insolvent on April 1, 2012 and began receiving financial assistance from the Pension Benefit Guaranty Corporation for benefits payable after that date. All benefits were reduced to amounts guaranteed by the Pension Benefit Guaranty Corporation.

Effective May 1, 2023, the Board of Trustees has entered into participation agreements to accept contributions from two employers, and the Plan has been amended to allow for the accrual of vesting service, only, with respect to employees covered by these participation agreements. As such the Plan is no longer terminated.

Critical and Declining Status

The Plan is considered to be in critical and declining status because it is insolvent. The Plan has entered into participation agreements with two employers providing for contributions of five cents per hour. It is anticipated that these contributions will not impact the insolvency of the Plan.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical and declining status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. It is anticipated that any such rehabilitation plan will provide that future contributions will attempt to forestall insolvency. As noted, it is not likely that that will occur. Since all benefits have been reduced to amounts guaranteed by the Pension Benefit Guaranty Corporation, the Trustees do not anticipate that the rehabilitation plan will reduce any benefits.

Where to Get More Information

For more information about this Notice, you may contact Ronald Sokolowski c/o Ironworkers Local No. 6 Benefit Funds, 196 Orchard Park Road, West Seneca, NY 14224. The telephone number is 716-828-1400. You have a right to receive a copy of any rehabilitation plan adopted by the Board of Trustees of the Plan.

Date: September 27, 2024