# L.U. NO. 212 I.B.E.W. PENSION FUND

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August 25, 2010

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

To whom it may concern:

Enclosed is a copy of the 2010 Endangered Status Notice that this office mailed today to our participants and beneficiaries who were covered or receiving benefits from the IBEW Local Union No. 212 Pension Plan as of April 30, 2010. We also mailed this notice to IBEW Local Union No 212, all employers who are a party to Local 212's Collective Bargaining Agreement and to the Pension Benefit Guaranty Corporation.

If you should have questions or need additional information, please call.

Very truly yours,

Rita McLucas, CEBS

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Administrator

# INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION 212 PENSION PLAN 2010 NOTICE OF ENDANGERED STATUS August 2010

This Notice is to inform you that on July 29, 2010 the Plan Actuary certified to the U.S. Department of the Treasury and the Plan Sponsor ("the Board of Trustees"), that the International Brotherhood of Electrical Workers Local Union 212 Pension Plan ("the Plan") is considered Endangered for the Plan Year beginning May 1, 2010 and ending April 30, 2011. Federal law requires that you receive this Notice.

#### Pension Protection Act of 2006

In accordance with the Pension Protection Act of 2006 (PPA), multiemployer pension plans are required to be certified by their actuaries as being in one of four funded statuses for Plan Years beginning on or after January 1, 2008 based on specific funding criteria set forth in the Internal Revenue Code. These four funded statuses are:

- Neither Endangered nor Seriously Endangered nor Critical
- Endangered
- o Seriously Endangered
- o Critical

While the trustees of plans that are not endangered, seriously endangered, or critical must continue to exercise diligence to protect the funded position of their plans, the law does not require them to take any specific actions or adopt particular programs to maintain or improve plan funding.

Trustees of plans that are endangered, seriously endangered, or critical must take specific actions spelled out in the law. Endangered or seriously endangered plans must adopt a "funding improvement plan", while critical plans must adopt a "rehabilitation plan". These plans are designed to restore the plan's funded status over a period of time called a "funding improvement period".

## **Endangered Status**

The Plan is considered to be in endangered status because the Plan's Actuary has determined that the Plan's funded percentage as of May 1, 2010 was less than 80%.

#### Funding Improvement Plan

In compliance with PPA, the Board of Trustees has adopted a funding improvement plan that is aimed at improving the Plan's funded percentage over time. The Plan's hourly contribution rate will be increased by at least 50¢ per year from May 1, 2009 through April 30, 2014. The hourly contribution rate is scheduled to increase from \$4.60 per hour on May 1, 2009 to \$7.10 per hour on April 30, 2014, for a total increase of \$2.50 per hour.

As of the date of this Notice, the following increases in the hourly contribution rate have already been implemented:

Effective June 1, 2009	\$5.10 per hour
Effective December 1, 2009	\$5.35 per hour
Effective June 1, 2010	\$5.85 per hour

These additional contributions will not result in any benefit accruals under the Plan's 0.75% of contributions formula.

## Where to Get More Information

You can request a copy of the Plan's funding improvement plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the plan administrator. You can request this information by contacting the I.B.E.W. Local Union No. 212 Benefit Office at 5179 Fishwick Drive, Room 103, Cincinnati, OH 45216, or by calling 513-861-4800.