

**Notice of Endangered Status For
Boilermakers Lodge 329 Pension Plan**

This is to inform you that on March 29, 2024 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 January 1, 2024. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because a funding deficiency is projected in one of the next seven years. More specifically, the plan's actuary determined that based on current economic and demographic information, the Plan is expected to have a funding deficiency at some point in 2030.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan. The Trustees of Boilermakers Lodge 329 Pension Plan must adopt this plan by November 25, 2024. In accordance with the provisions of the Pension Protection Act, the funding improvement plan must contain actions aimed at restoring the financial health of the Plan. In particular, the funding improvement plan must include actions that are reasonably likely to achieve at least a 1/3 reduction in the underfunded liability over a period of 10 years. The trustees have started the studies needed to develop such a plan.

Where to Get More Information

For more information about this notice, you may contact Board of Trustees, Boilermakers Lodge 329 Pension Plan at (973) 228-4200, or 425 Eagle Rock Avenue, Suite 105, Roseland, NJ 07068. You have a right to receive a copy of the funding improvement plan from the Plan once it is adopted.