

**Interim WRERA Election  
Multiemployer Plans**

**Election to Maintain Prior Year's Funding Status**

The Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) Section 204 allows sponsors of Multiemployer plans to temporarily freeze the plan's funded status to be the same as that of the plan year immediately prior to the election year. Under section 205 of WRERA, a plan sponsor may elect to extend the Funding Improvement or Rehabilitation period by three (3) years. Internal Revenue Code Section 432 requires multiemployer plans to certify their funded status (i.e. endangered, critical, or neither). Please complete the items below and send your election to the IRS/EPCU.

- |  |   |                  |                   |
|--|---|------------------|-------------------|
| 1. Plan Name:                          | <u>Atlanta Iron Workers Local Union No. 387 Pension Plan</u>                      |                  |                   |
| 2. Plan Sponsor:                       | <u>Board of Trustees of Atlanta Iron Workers Local Union No. 387 Pension Plan</u> |                  |                   |
| 3. Sponsor Address:                    | <u>2187 Northlake Parkway, Suite 106, Tucker, GA 30084</u>                        |                  |                   |
| 4. City:                               | <u>Tucker</u>   | State: <u>GA</u> | ZIP: <u>30084</u> |
| 5. Name of Sponsor's Contact Person:   | <u>Teresa Warren</u>  |                  |                   |
| 6. Phone Number: <u>(770) 934-3953</u> | 9. Sponsor EIN: <u>58-6051152</u>   |                  |                   |
| 7. Plan EIN: _____                     | 10. Plan Number: _____  | 001              |                   |
| 8. Plan Year End: <u>02282010</u>      | 11. Year for which this election is being made: <u>2009</u>                       |                  |                   |

- A. Are you a Multiemployer Plan Sponsor?  No  Yes
- B. Are you submitting an application to request WRERA relief?  No  Yes
- C. If you answered Yes to "B",
1. Is this an election under section 204?  No  Yes
2. Is this an election under section 205?  No  Yes
3. Is this an election under both sections 204 & 205?  No  Yes
- D. Have you previously submitted an annual PPA 432-Multiemployer certification to the IRS?  No  Yes
- E. If this is an election under section 204, what is the section 432 status of the plan for the prior year (check one):

- |    |  |                                     |
|----|--|-------------------------------------|
| 1. | Neither Endangered nor Critical (Green): | <input checked="" type="checkbox"/> |
| 2. | Endangered (Yellow):                     | <input type="checkbox"/>            |
| 3. | Seriously Endangered (Orange):           | <input type="checkbox"/>            |
| 4. | Critical (Red):                          | <input type="checkbox"/>            |

After entering the information, please click the e-mail button to send the form to us.

**Mail to EPCU.**

You may print a copy for your records by clicking the PRINT button.

**Print Form.**

If you prefer, you may print and mail a copy to:

Internal Revenue Service  
Employee Plans Compliance Unit (EPCU)  
7602:WRERA  
Room 1700 - 17th Floor  
230 S. Dearborn St.  
Chicago, IL 60604

# ATLANTA IRON WORKERS LOCAL UNION NO. 387 PENSION PLAN

## NOTICE OF ELECTION TO FREEZE PENSION PROTECTION ACT FUNDED STATUS

This notice, which federal law requires, includes important information about the funded status of the Atlanta Iron Workers Local Union No. 387 Pension Plan ("Plan"), Plan Number 001, Employer Identification Number 58-6051152 (Plan and Plan Sponsor). In 2006 the Pension Protection Act ("PPA") was enacted to improve pension plans' financial condition by ensuring that pension plans have sufficient assets to fund pension benefits when participants retire. PPA implemented several safeguards aimed at improving plan funding levels as well as notice requirements to share more information about a plan's financial status with participants and others related to the Plan. Beginning with the 2008 Plan year, PPA requires the annual certification of the Plan's funded status as critical, endangered or neither, also referred to as the red, yellow or green zone, respectively.

For the 2008 Plan Year, the Plan's Actuary certified that the Plan was in the green zone — the best of the three zones. The Plan was considered to be in the green zone because the funded percentage was 98.6% on March 1, 2008 and there were no projected funding deficiencies in any of the six subsequent Plan Years. The funded percentage is the percentage of earned benefits that could be funded with existing Plan Assets. A projected funding deficiency is a sign that the anticipated liabilities of the Plan are outpacing its assets.

On May 28, 2009 the Plan's Actuary certified the Plan's funded status as Endangered or in the Yellow Zone for the 2009 Plan Year. The Plan's funded percentage as of March 1, 2009 is 84.7%. The Plan is considered to be in the yellow zone because there are projected funding deficiencies beginning with the 2016 Plan Year. The decline in those results is largely a result of the current crisis in the financial markets. PPA requires pension plans in the yellow zone to adopt a funding improvement plan aimed at restoring the financial health of the Plan.

Section 204(a)(1) of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) allows the Board of Trustees of the Atlanta Iron Workers Local Union No. 387 Pension Plan to freeze the PPA funded status of the Plan from the prior year, so that the Plan will be treated as though it was certified green for the Plan Year beginning March 1, 2009. The Board of Trustees made such an election under Section 204 of WRERA to freeze the 2008 certification of green zone status for the Plan Year beginning March 1, 2009. An election to freeze the PPA funded status does not restrict the Board of Trustees' ability to improve the Plan's funded status. It is the intent of the Trustees to develop and begin implementing such a plan informally right now. You will receive future notice regarding this effort. The Board of Trustees remains committed to the proper funding of your pension benefits and assures you that they will take appropriate actions to meet this goal.

The decision to freeze the PPA funded status applies only for the 2009 Plan Year. If the Plan is certified to be in the yellow or red zone for the 2010 Plan Year, the Board of Trustees will provide notice of the Plan's status on or before June 30, 2010, and additional steps will be taken to improve the Plan's funding, which may include additional increases in contributions and/or reductions in benefit accruals.

If the Plan is certified to be in critical (red zone) status for the 2010 Plan Year, the steps that will have to be taken to improve the Plan's funded situation will include a surcharge on employer contributions and the suspension of the payment of lump sums and similar accelerated distributions for individuals who commence receiving benefits after notice is given of the Plan's critical status, and may include amendments to reduce early retirement benefits or other adjustable benefits for such individuals.

You may contact the Board of Trustees of the Atlanta Iron Workers Local Union No. 387 Pension Plan for further information about this Notice at the principal office of the plan administrator, who is located at 2187 Northlake Parkway, Suite 106, Tucker, GA 30084, or you may call 1-800-959-3953.