

**PLUMBERS & PIPEFITTERS LOCAL UNION NO. 396 PENSION PLAN**  
**2020 NOTICE OF ENDANGERED STATUS**  
*October 2020*

This Notice is to inform you that on September 28, 2020 the Plan's actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor ("Board of Trustees") that the Plumbers & Pipefitters Local Union No. 396 Pension Plan ("Plan") is in endangered status for the 2020 Plan Year. The 2020 Plan Year began on July 1, 2020 and will end on June 30, 2021. Federal law requires that you receive this Notice.

**Endangered Status**

The Plan was certified as being in endangered status for the 2020 Plan Year because its funded percentage is less than 80%. The Plan will continue to be in endangered status until such time as its funded percentage exceeds 80%. The Plan's actuary has also certified that the Plan is making scheduled progress in meeting the requirements of its funding improvement plan.

**Funding Improvement Plan**

Federal law requires pension plans in endangered status adopt a funding improvement plan aimed at improving the plan's funded percentage. A funding improvement plan can include: (1) the reduction or even the elimination of future benefit accruals, and/or (2) increases in the hourly contribution rate.

In an effort to improve the Plan's funding situation, the Board of Trustees adopted a funding improvement plan on April 30, 2020. The funding improvement plan reflects the benefit changes and contribution rate increases that were adopted under the rehabilitation plan that was enacted when the Plan was in critical status. The Plan's 10-year funding improvement period begins on July 1, 2020 and ends on June 30, 2030.

You can request a copy of the Plan's funding improvement plan, any updates to such plan, and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the Plan Administrator.

**Where to Get More Information**

For more information about this Notice, you can contact the Plan Administrator, the Board of Trustees of the Plumbers and Pipefitters Local Union No. 396 Pension Plan, at 33 Fitch Boulevard, Austintown, Ohio 44515 or by calling 330-779-8856. For identification purposes, the official Plan Number is 001 and the Plan Sponsor's Employer Identification Number, or "EIN", is 34-6727007.