

**Notice of Critical & Declining Status For
Bricklayers Union Local 1 Pension Fund of Virginia**

This is to inform you that on September 27, 2023 the plan actuary certified to the U.S. Department of Treasury and the plan sponsor that the plan is in critical and declining status for the plan year beginning July 1, 2023. Federal law requires that you receive this notice.

Critical & Declining Status

The plan is considered to be in critical and declining status because it has funding problems. More specifically, the plan actuary determined that the plan has incurred an accumulated funding deficiency in 2023 and is insolvent since plan year 2019/2020. The Fund receives financial assistance from the Pension Benefit Guaranty Corporation (PBGC) to pay PBGC guaranteed benefits and expenses. Information about your PBGC guaranteed benefits has been sent to you prior to the plan becoming insolvent. Additionally, the Fund is applying for special financial assistance from the PBGC to restore any reduction in your benefit as a result of the insolvency and to provide funding for 30 years.

Where to Get More Information

For more information about this Notice, you may contact the Board of Trustees Bricklayers Union Local 1 Pension Fund of Virginia c/o Lawrence C. Musgrove Associates, Inc., Post Office Box 1769, Salem Virginia 24153. Tel: (540) 345-7735. You have a right to receive a copy of the rehabilitation plan from the plan.