

**SUMMIT  
ACTUARIAL SERVICES, LLC**

**123 Preakness Drive  
Mount Laurel, NJ 08054  
609-575-6805 or 856-802-9130**

To: Department of Labor and Pension Benefit Guaranty Corporation

Re: Interested Parties Notice – Pension Protection Act

Date: October 29, 2010

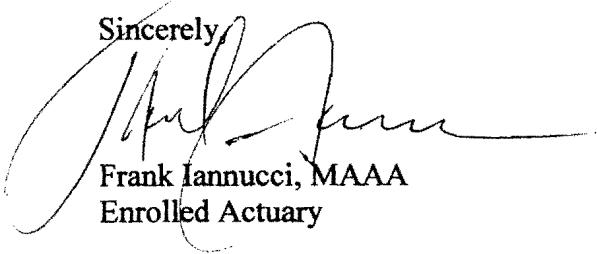
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Enclosed are copies of the Interested Parties Notice for the following three multi-employer pension plans:

- |                                     |                |
|-------------------------------------|----------------|
| 1. Local 1922 Pension Fund          | EIN 51-6128660 |
| 2. Laborers Local 1000 Pension Fund | EIN 14-6016586 |
| 3. Laborers Local 157 Pension Fund  | EIN 14-6076460 |

If you have any questions, please do not hesitate to contact me.

Sincerely,



Frank Iannucci, MAAA  
Enrolled Actuary

## **Laborers' Local 157 Pension Fund**

This is to inform you that on September 30, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Laborers' Local 157 Pension Fund (Plan) is in seriously endangered status for the plan year beginning July 1, 2010. Federal law requires that you receive this notice.

### **Seriously Endangered Status**

The Plan is considered to be in seriously endangered status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan's funded percentage for the fiscal year beginning July 1, 2010 is less than 80% (a comparison of the assets to the present value of accumulated benefits) and is projected to potentially have an accumulated funding deficiency before the fiscal plan year ending June 30, 2017.

### **Funding Improvement Plan**

Federal law requires pension plans in endangered or seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the Plan. The law permits pension plans to reduce, or even eliminate, certain benefits as part of a funding improvement plan as well as increase contributions. If the Trustees of the Plan determine that additional benefit reductions or modifications are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. In addition, any reductions or modifications may only apply to participants and beneficiaries whose benefit commencement date is on or after October 31, 2010. You have a right to receive a copy of the funding improvement plan after it has been adopted by the Trustees.

### **Where to Get More Information**

For more information about this Notice, you may contact the Plan's administrator:

**Michael P. Brady**  
**Administrator**  
**Laborers' Local 157 Benefit Funds**  
**105 Clinton Street,**  
**Schenectady, NY 12305**  
**518-374-8872.**

Date: October 29, 2010