

SHEET METAL WORKERS LOCAL NO. 224 PENSION FUND
2017 NOTICE OF ENDANGERED STATUS
April 2017

On March 28, 2017, the actuary for the Sheet Metal Workers Local No. 224 Pension Fund ("Plan") certified to the United States Department of the Treasury and to the Plan Sponsor ("Board of Trustees") that the Plan is in endangered status for the 2017 Plan Year. The 2017 Plan Year began on January 1, 2017 and ends December 31, 2017. Federal law requires that you receive this Notice.

Endangered Status

The Plan was certified as being in endangered status in the 2017 Plan Year because its funded percentage is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to 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 July 23, 2015. The funding improvement plan reflects the benefit changes and hourly contribution rates 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 January 1, 2017 and ends on December 31, 2026.

You can request a copy of the Plan's funding improvement 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 at 6550 Poe Avenue, Dayton, Ohio 45414, or by calling 937-274-5881. For identification purposes, the official Plan Number is 001 and the Plan Sponsor's Employer Identification Number, or "EIN", is 31-6171353.