

**ILA Local 1478-2 Pension Plan  
2020 Notice of Endangered Status**

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EBSA  
PUBLIC DISCLOSURE

This Notice is to inform you that on March 30, 2020 the Plan's actuary certified to the U.S. Department of the Treasury, and also to the Plan Sponsor, that the Plan is in "Endangered Status" for the Plan Year beginning January 1, 2020. Federal law requires that you receive this Notice.

**Endangered Status**

The Plan continues to be in "Endangered Status" for the 2020 Plan Year because the Plan's estimated Funded Percentage on January 1, 2020 is less than 80%. In addition, the Plan is not projected to have an accumulated Funding Deficiency for the 2020 Plan Year or any of the 9 succeeding Plan Years, taking into account the IRS approved 5-year extension of amortization periods, and the Plan is not projected to become insolvent within the next 30 Plan Years.

**Funding Improvement Plan and Possibility of Reduction in Benefits**

Federal law requires pension plans in "Endangered Status" to adopt a Funding Improvement Plan aimed at restoring the financial health of the plan. More specifically, a Funding Improvement Plan must include actions that are reasonably likely to achieve a 1/3 reduction in the plan's unfunded liability over a period of ten years. The law permits pension plans to reduce benefits earned in future years as part of a Funding Improvement Plan as well as increase contributions.

The Trustees adopted a Funding Improvement Plan in 2019 with a Funding Improvement Period beginning on January 1, 2022 and ending on December 31, 2031. This Funding Improvement Plan requires no reductions to future benefits and no additional contribution increases. If the Trustees of the Plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

The Plan's funding status must be reviewed and certified annually. Notices like this one will be sent each year until the Plan is no longer in Endangered or Critical Status. The Funding Improvement Plan will also be updated each year, if changes are needed.

**Where to Get More Information**

For more information about this Notice, you may contact the Board of Trustees of the ILA Local 1478-2 Pension Plan, c/o Angelica Angelo, Plan Administrator, 99 Morris Avenue, Springfield, NJ 07081, or call (973) 467-4441. You have a right to receive a copy of the Funding Improvement Plan from the Plan.