

Notice of Endangered Status
For
Local 68 Engineers Union Pension Plan

This is to inform you that on August 27, 2020 the actuary certified to the U.S. Department of the Treasury, and also the Board of Trustees, that the Plan is in endangered status for the plan year beginning July 1, 2020. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because it has funding problems. More specifically, the plan's actuary determined that the plan's funded percentage is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan (FIP) aimed at restoring the financial health of the plan. The Trustees adopted a FIP in the plan year ending June 30, 2019, which continues to apply.

Where to Get More Information

For more information about this notice, you may contact the Plan administrator, Thomas P. Giblin, Local 68 Engineers Union Pension Plan, P.O. Box 805, 14 Fairfield Place, West Caldwell, NJ 07006 at (973)227-6426.