

LOUISIANA CARPENTERS PENSION FUND
8875 GREENWELL SPRINGS RD.
BATON ROUGE, LOUISIANA 70814
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April 18, 2016

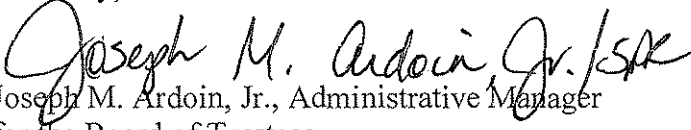
USDOL, EBSA
Public Disclosure Room, N-1513
200 Constitution Ave, NW
Washington, DC 20210

Re: Notice of Critical Status

Dear DOL:

Please find enclosed the Notice of Critical Status for the Louisiana Carpenters Pension Fund, EIN #51-0163535 which we are required to send to you.

Sincerely,


Joseph M. Ardoin, Jr., Administrative Manager
for the Board of Trustees
Louisiana Carpenters Pension Fund

Enclosure

EBSA/PUBLIC DISCLOSURE
2016 APR 25 PM 4:52

LOUISIANA CARPENTERS PENSION FUND

NOTICE OF CRITICAL STATUS

April 18, 2016

EIN: 51-0163535
Plan No.: 001

To: Participants, Beneficiaries, Participating Unions and Contributing Employers

This notice is to inform you that on March 28, 2016 the plan actuary certified to the Board of Trustees of the Louisiana Carpenters Pension Fund and to the U.S. Department of the Treasury that the Plan is in Critical Status for the Plan Year beginning January 1, 2016. The Plan was first certified to be in Critical Status for the Plan Year beginning January 1, 2013. Federal law requires that you receive this notice.

CRITICAL STATUS

The Plan is considered to be in critical status because it has a funding and/or financial liquidity problem. More specifically, the Plan's actuary has determined that the Plan was in Critical Status for the prior Plan Year and remains in Critical Status for the current year because the Plan is projected to have an accumulated funding deficiency for the 2018 Plan Year.

REHABILITATION PLAN

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the Plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. However, the Plan offers no adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan as determined by the bargaining parties in collective bargaining. The bargaining parties have adopted a Rehabilitation Plan that consists solely of employer contribution increases. The contribution schedule has been modified from increases every three (3) years to smaller annual increases within the same timeframe. The original schedule established increases of 35¢ as of January 1, 2013, 2016, 2019, and 2022. The current schedule allocates an increase of 17¢ on July 1, 2015, 17¢ on January 1, 2016, and 12¢ on each January 1 for the next six (6) years to an ultimate rate of \$5.00. This modified Rehabilitation Plan projects the Plan to emerge from Critical Status by Plan Year Ending December 31, 2034; one year earlier than the original date forecasted in the prior Rehabilitation Plan.

EMPLOYER SURCHARGE

The law requires that all contributing employers pay a surcharge to the Plan to help improve the Plan's financial situation when the Plan is first determined to be in Critical Status until the bargaining parties adopt a Rehabilitation Plan. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the Plan under the applicable collective bargaining agreement. A 5% surcharge was applicable in the initial critical year and a 10% surcharge would be applicable for each succeeding plan year thereafter until the employers agree to a collective bargaining agreement or similar agreement that implements schedules consistent with the requirements of a rehabilitation plan. As required by law, the surcharges will be disregarded in determining benefits and withdrawal liability.

Once the rehabilitation plan is in effect, the surcharges no longer apply. Because the bargaining parties have already adopted a rehabilitation plan, there are no surcharges applicable to employer contributions.

WHERE TO GET MORE INFORMATION

For more information about this notice, you may contact the Fund Office located at 8875 Greenwell Springs Road, Baton Rouge, LA 70814 or by calling 1-888-922-3002, ext. 108. You have a right to receive a copy of the rehabilitation plan adopted by the Trustees.

This notice is only intended to be a very brief summary of the law and the changes to the Plan. It is not intended to be an exhaustive, complete description of the law or these changes. Please call the Fund Office if you have any questions or do not understand this notice.