

# IESHAFFER

PLAN ADMINISTRATORS

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U. S. Department of Labor  
Employee Benefits Security Administration  
Public Disclosure Room N-1513  
200 Constitution Ave., NW  
Washington, DC 20210

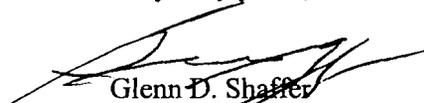
**Re: Joint Pension Plan Local 102 I.B.E.W.  
Notice of Endangered Status**

Ladies and Gentlemen:

Enclosed please find a copy of the Notice of Endangered Status for the Joint Pension Plan Local 102 I.B.E.W. for the plan year beginning January 1, 2010.

Should you have any questions concerning this notice, please feel free to contact me.

Very truly yours,



Glenn D. Shaffer  
Administrator

Encls.

**Notice of Endangered Status  
For  
Joint Pension Plan Local 102 I.B.E.W.**

This is to inform you that on March 31, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also the Board of Trustees, that the Joint Pension Plan Local 102 I.B.E.W. is in endangered status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

**Background**

The Pension Protection Act of 2006 ("PPA") imposes new rules on all single employer and multiemployer defined benefit pension plans intended to improve their funding status. The law has established three zones for plans with funding problems – endangered, seriously endangered, and critical. A plan is in endangered status if it is less than 80% funded or the plan is projected to have a funding deficiency within 7 years. A plan is in seriously endangered status if it is less than 80% funded and the plan is projected to have a funding deficiency within 7 years. A plan is in critical status if (1) it is less than 65% funded and with a projected funding deficiency within 5 years, or the inability to pay benefits within 7 years, or (2) it has a projected funding deficiency within 4 years, or an inability to pay benefits within 5 years, regardless of its funded percentage, or (3) it has benefits for inactives that are greater than for actives, contributions that are less than carrying cost and a funding deficiency projected within 5 years.

**Endangered Status**

The Joint Pension Plan Local 102 I.B.E.W. is considered to be in endangered status because its funded percentage was less than 80%. More specifically, the plan's actuary determined that the plan's funded percentage was 76% as of January 1, 2010.

**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. A formal FIP will be adopted by the Plan Trustees later this year.

**Where to Get More Information**

For more information about this notice, you may contact I.E. Shaffer & Co., P.O. Box 1028, Trenton, N.J. 08628-0230. Telephone number (800) 792-3666. You have the right to receive a copy of the funding improvement plan from the Plan after it is adopted by the Plan Trustees later this year.