

CEMENT MASONS LOCAL NO. 524 PENSION PLAN
2012 NOTICE OF ENDANGERED STATUS
September 2012

EBSA/PUBLIC DISCLOSURE
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On August 29, 2012 the actuary for the Cement Masons Local No. 524 Pension Plan ("Plan") certified to the U.S. Department of the Treasury and the Plan Sponsor ("Board of Trustees") that the Plan is endangered as defined by the Pension Protection Act of 2006 (PPA) for the 2012 Plan Year. The 2012 Plan Year began on June 1, 2012 and will end on May 31, 2013. Federal law requires that you receive this Notice.

Endangered Status

The Plan was first certified as being endangered for the 2009 Plan Year because the Plan was less than 80% funded. The Plan continues to be endangered for the 2012 Plan Year because the Plan remains less than 80% funded.

The Board of Trustees adopted a funding improvement plan that has been ratified by the bargaining parties. The Plan is continuing to operate in accordance with this funding improvement plan, and the Plan's actuary has certified that the Plan is making scheduled progress in meeting the requirements of its funding improvement plan.

Funding Improvement Plan

To improve an endangered plan's funded percentage over time, PPA requires the plan sponsor to adopt a funding improvement plan. 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.

The Board of Trustees adopted a funding improvement plan that calls for scheduled increases in the Plan's hourly contribution rate. The funding improvement plan's first hourly contribution rate increase was \$0.25 for hours worked on or after June 1, 2010. In addition, the contribution rate will be increased by at least an additional \$0.20 per hour for each Plan Year beginning June 1, 2011 through at least May 31, 2017. These additional contributions will result in a total increase in the hourly contribution rate of \$1.45 and will not result in any additional benefit accruals. As of June 1, 2017, the hourly contribution rate is expected to be \$5.95 per hour.

The funding improvement plan will continue to be reviewed with the Plan's actuary and other professionals. You can request a copy of the 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 Cement Masons Local No. 524 Pension Plan at 205 West Fourth Street, Suite 225, Cincinnati, OH 45202, or by calling 513-381-6886. For identification purposes, the official Plan Number is 001 and the Plan Sponsor's Employer Identification Number, or "EIN", is 31-0235930.