

# **Notice of Endangered Status for the 2013 Plan Year for Contractors, Laborers, Teamsters and Engineers Pension Plan**

This is to inform you that on March 29, 2013 the Plan actuary certified to the U.S. Department of the Treasury and to the Plan sponsor that the Plan is deemed to be in seriously endangered status for the Plan year beginning January 1, 2013. Federal law requires that you receive this notice.

## **Endangered Status**

The Plan is considered to be in seriously endangered status because the January 1, 2013 funded percentage (plan assets as a percentage of liabilities) is less than 80%. More specifically, the Plan's actuary has determined that the January 1, 2013 funded percentage is 75.47%. An accumulated funding deficiency is projected to occur at the end of the 2018 Plan year.

## **Funding Improvement Plan and Reduction in Future Benefits**

Federal law requires that pension plans in endangered status adopt a funding improvement plan aimed at improving the financial health of the plan. The law also requires the Plan to furnish the bargaining parties with proposed schedules that modify future contributions and/or benefit accrual rates in order to meet certain benchmarks for improving the Plan's financial condition over a period of years. The Trustees adopted a Rehabilitation Plan in the fourth quarter of 2009. The plan that was adopted is expected to help the Plan emerge from endangered status by the end of the funding improvement period through various benefit reductions and supplemental contribution increases.

## **Where to Get More Information**

For more information about this Notice, contact Larry Murray at 10334 Ellison Circle, Omaha, NE 68134, (402) 491-3751. You have a right to receive a copy of the funding improvement plan from the Plan.