

Local Union No. 3
International Union Of Bricklayers And Allied Craftsmen
Pension Plan

1600 Madison Avenue
Suite 300
Toledo, Ohio 43604

Mailing Address: P.O. Box 697
Toledo, Ohio 43697-0697
Tel. (419) 248-2401

August 9, 2013

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

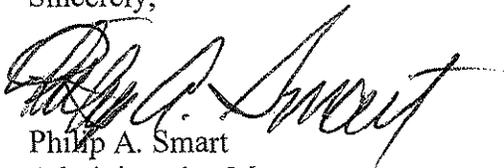
RE: Notice of Endangered Status
EIN/Plan# 34-6682532/001

Gentlemen:

Attached you will find the following:

- 1) Notice of Endangered Status for the above referenced Plan (Per Letterhead) for plan year beginning May 1, 2013.
- 2) 2013 Actuarial Certification showing that the Plan is in Endangered Status as of May 1, 2013 based upon a funded ratio of 70.0%.

Sincerely,



Philip A. Smart
Administrative Manager

ES&A/PUBL/10/15/2013
2013 AUG 15 PM 4:19

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Notice of Endangered Status for

Local Union No. 3 International Union of Bricklayers and Allied Craftsmen Pension Plan EIN/Plan #: 34-6682532/001

This is to inform you that on July 29, 2013, the Plan Actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the Plan is in endangered status for the plan year beginning May 1, 2013. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Endangered Status

The Plan is considered to be in endangered status because it is projected to satisfy the following:

Funded percentage less than 80% - The Plan's actuary determined that the Plan's funded percentage is 70% on May 1, 2013. The "funded percentage" is the fraction of earned benefits that could be funded with existing Plan assets.

As required by law, the Plan Actuary's certification includes only contribution rate increases that have been codified in collective bargaining agreements.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the Plan. The Board of Trustees adopted an update to the funding improvement plan on February 13, 2013 due to asset losses in the prior plan year. The funding improvement plan requires that the Plan's funded percentage improve at least one-third of the way to 100% over a 10-year period. The target for this Plan under the law is currently projected to be a funded percentage of 79.9% by 2023. The Plan must also meet the federal minimum funding requirements during this 10-year period. Based on current actuarial projections, the Plan should meet or exceed these benchmarks.

Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Plan were to suffer asset returns below the expected 7.50% (in the 2013-14 plan year or later), a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Board of Trustees determines that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

Commitment to Continued Improvement

The Trustees anticipate that the Plan will eventually emerge from endangered status and continue to see improved funding percentages. The Trustees maintain their commitment to providing a retirement benefit on which you can rely to pay a lifetime benefit that will play a significant role in your overall retirement planning.

Where to Get More information

You have a right to receive a copy of the funding improvement plan. To receive a copy of the latest version, you may contact the Plan's Administrative Manager, Mr. Philip A. Smart, at P.O. Box 697, Toledo, Ohio 43697-0697 or by telephone at 419-248-2401, extension 116.

United Actuarial Services, Inc.
Actuaries and Consultants

Board of Trustees

-3-

July 29, 2013

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. We will have a full update of the Plan's funded position with the next valuation report.

Sincerely,

Erika L. Creager

Erika L. Creager, EA, MAAA
Consulting Actuary
Enrollment Number: 11-07288

Date of Signature: 7/29/2013

cc: Secretary of the Treasury
Mr. Philip A. Smart, NWOA, Inc.
Mr. Kevin Rohrs, Clifton Gunderson, Ltd.
Mr. Gary Diesing, Shumaker, Loop, and Kendrick

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