



Motion Picture Laboratory Technicians and  
Film Editors, Local 780 Pension Fund  
6301 N. Northwest Highway  
Chicago, IL 60631

EBSA/PUBLIC DISCLOSURE

2014 MAY -1 PM 4:30

April 24, 2014

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

## Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Plan

### Notice of Plan Status

To: All Participants, Beneficiaries, Participating Unions and Contributing Employers

The Pension Protection Act of 2006 (PPA) added new requirements for measuring the financial health of multiemployer pension plans such as the Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Plan (the Plan). The PPA also added notification requirements to share this information with participants and others directly interested in the plan.

Starting with the 2008 plan year, the PPA requires that the plan's actuary determine and certify the annual funding status of the Plan. The PPA established four statuses, or zones, of funding: "endangered" (yellow zone), "seriously endangered" (orange zone), "critical" (red zone) and "not critical or endangered" (green zone). Plans that are "endangered," "seriously endangered," or "critical," must notify all plan participants, beneficiaries, contributing employers, and collective bargaining parties of the Plan's status and take corrective action to improve or restore the Plan's financial health.

#### Plan's Status – Endangered

On March 27, 2014 the actuary for the Plan certified to the U.S. Department of the Treasury, and also to the Plan's sponsor, that the Plan is in endangered status (yellow zone) for the plan year beginning January 1, 2014. Federal law requires that you receive this notice.

The Plan is considered to be in endangered status because the Plan's actuary has estimated the funded percentage for the Plan as of *January 1, 2014 to be 67.1%*. This percentage is less than the 80% threshold used to determine endangered status.

#### Funding Improvement Plan

To comply with the PPA, the Board of Trustees must adopt a written Funding Improvement Plan before November 26, 2011, which is designed to improve the Plan's funded position. Acting well in advance, the Trustees restructured the Plan effective January 1, 2010. These plan changes were described in detail in the Notice of Plan Amendment Reducing Future Benefit Accruals effective January 1, 2010 which was previously sent to you. Generally speaking benefits accruals are equal to 0.9% of contributions in any Plan Year for Plan Years beginning January 1, 2010 and beyond. The actuary has projected that these changes constitute a valid funding improvement plan and that they will improve the Pension Fund's funding situation as required by law.

#### What's Next

Although we do not anticipate additional changes to the Plan to be necessary during 2014, the Plan's financial condition is closely related to changes in the U.S. economy. The PPA requires that the Plan's funding status

be reviewed and certified annually and, therefore, you will receive a notice like this each year until the Plan is no longer endangered.

**Where to Get More Information**

If you have any questions, or want additional information about this notice, you may contact the Plan Office at:  
Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Plan  
6301 North Northwest Highway  
Chicago, IL 60631  
Ph: 773-775-5020

Sincerely,

BOARD OF TRUSTEES