

**TRANSPORT WORKERS UNION–WESTCHESTER PRIVATE BUS LINES HEALTH BENEFIT TRUST  
TRANSPORT WORKERS UNION–WESTCHESTER PRIVATE BUS LINES PENSION TRUST**

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April 26, 2016

CERTIFIED RETURN RECEIPT MAIL

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

RE: Notice of Endangered Status

Dear Sir/Madam:

Pursuant to Federal Regulations, the TWU – Westchester Private Bus Lines Pension Trust is providing the U.S. Department of Labor with a copy of the Notice of Endangered Status for the Plan Year beginning January 1, 2016.

Sincerely,



Lee Scarpone  
Fund Manager

LS:mlm

Enclosure

2016 APR 29 PM 3:03  
EBSA/PUBLIC DISCLOSURE

2016 APR 29 PM 3: 02

## NOTICE OF ENDANGERED STATUS

For  
Transport Workers Union  
Westchester Private Bus Lines Pension Trust  
Plan No. 001 EIN 13-6580055

This is to inform you that on March 30, 2016 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status for the plan year beginning January 1, 2016. Federal law requires that you receive this notice.

### Endangered Status

The Plan is considered to be in endangered status because it has a funding problem. More specifically, the plan's actuary determined that the credit balance in the Plan's Funding Standard Account is projected to remain positive, but the funded percentage is less than 80%.

### Funding Improvement Plan and Possibility of Future Impact on Benefits

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 FIP is an action plan designed to increase a plan's funded percentage and to assure that contributions will be enough to meet the minimum required under the law.

The plan's actuary had first certified the plan's Endangered Status for the 2012 plan year on March 30, 2012. A Funding Improvement Plan (2012 FIP) was adopted in November 2012 and will be updated this year to reflect the collective bargaining agreement adopted effective March 1, 2016. The agreement increases the benefit accrual rate for future and past service for participants who retire after March 1, 2016 and awards a one-time lump sum payment for retirees in 2016. (Retirees eligible for this lump sum payment will receive more information about it within the next several weeks.) Additional contributions will be made by the employer to maintain the plan's funded status after the increase in liability due to the benefit improvement. The agreement also increases the future Employer and Employee contribution rates. The plan is still projected to emerge from endangered status by the end of the funding improvement period. The Plan's actual funded status as of January 1, 2016 is better than the projected funded status provided in the 2012 FIP and the actual credit balance in the Plan's Funding Standard Account is greater than the projected credit balance in the 2012 FIP. Thus, the Plan has met the progress benchmarks in the 2012 FIP for the 2016 plan year, and has set new benchmarks per the updated FIP going forward.

### Where to Get More Information

For more information about this Notice, you may contact the Board of Trustees by calling the Pension Plan's administrative office toll-free at (866) 855-8360 or writing to TWU-Westchester Private Bus Lines Pension Trust, 400 Franklin Avenue, Suite 135, Phoenixville, PA 19460. You have a right to receive a copy of the Funding Improvement Plan from the plan.

Issued: April 27, 2016