

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION 648 PENSION PLAN
2017 NOTICE OF ENDANGERED STATUS
*June 2017***

This Notice is to inform you that on May 22, 2017 the Plan's actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the International Brotherhood of Electrical Workers Local Union 648 Pension Plan ("Plan") is in endangered status for the 2017 Plan Year. The 2017 Plan Year began on March 1, 2017 and ends on February 28, 2018. Federal law requires that you receive this Notice.

Endangered Status

Last year, you were notified that the Plan was certified as being in critical status for the 2016 Plan Year. To get out of critical status, the Plan needed to pass the "Emergence Test". In order to pass this test, the Plan cannot have a projected funding deficiency in the current Plan Year or any of the nine succeeding Plan Years. As of March 1, 2017, the Plan's actuary has determined that the Plan no longer has a projected funding deficiency. Therefore, the Plan has emerged from critical status.

However, the Plan was certified as being in endangered status for the 2017 Plan Year because its funded percentage is less than 80%. The Plan will continue to be in endangered status until such time as its funded percentage exceeds 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at improving the plan's funded percentage. 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 will be required to adopt a funding improvement plan. However, the actions adopted under the rehabilitation plan enacted when the Plan was in critical status are expected to be sufficient for the Plan to emerge from endangered status. Therefore, it is currently expected that the Plan's funding improvement plan will not require any further changes in benefits or additional increases in the hourly contribution rate.

You can request a copy of the Plan's 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 Plan Administrator 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 31-6134845.