

**I.B.E.W. LOCAL 688 PENSION PLAN**  
**2018 NOTICE OF ENDANGERED STATUS**  
*September 2018*

On August 27, 2018, the actuary for the I.B.E.W. Local 688 Pension Plan (“Plan”) certified to the U.S. Department of the Treasury and the Plan Sponsor (“Board of Trustees”) that the Plan is considered to be in endangered status for the 2018 Plan Year. The 2018 Plan Year began on June 1, 2018 and will end on May 31, 2019. Federal law requires that you receive this Notice.

**Endangered Status**

The Plan has been certified as being in endangered status as defined by the *Pension Protection Act of 2006* for the 2018 Plan Year because its funded ratio is less than 80%.

Last year, you were notified that the Plan was in critical status for the 2017 Plan Year. In order to emerge from critical status, the Plan cannot have a projected funding deficiency in the current Plan Year or any of the nine succeeding Plan Years. As of June 1, 2018, the Plan’s actuary has certified that the Plan no longer has a projected funding deficiency. Therefore, the Plan has emerged from critical status.

**Funding Improvement Plan**

Federal law requires pension plans in endangered status 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 Plan 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 expected that the Plan’s funding improvement plan will not require any further changes in benefits or increases in the hourly contribution rate.

You can request a copy of the Plan’s funding improvement plan, any updates to such 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, the Board of Trustees of the I.B.E.W. Local 688 Pension Plan, at BeneSys, Inc., 33 Fitch Boulevard, Austintown, Ohio 44515, or by calling 1-800-435-2388. For identification purposes, the official Plan number is 001 and the Plan Sponsor’s Employer Identification Number, or “EIN”, is 34-6700779.