

PLUMBER'S UNION LOCAL No. 14

PENSION FUND

UNITED ASSOCIATION OF JOURNEYMEN AND APPRENTICES
OF THE PLUMBING AND PIPEFITTING INDUSTRIES
OF THE UNITED STATES AND CANADA

EBSA/PUBLIC DISCLOSURE
2009 SEP -3 AM 6:50

AFL — CIO

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GENERAL NOTICE PURSUANT TO SECTION 2204(C)(2)(a)(ii) OF THE WORKER, RETIREE AND EMPLOYER RECOVERY ACT OF 2008 REGARDING THE ELECTION TO "FREEZE" THE ZONE

FROM: Plumbers Local 14 Pension Fund

DATED: August 28, 2009

TO: Plumbers Local 14 Pension Fund Participants and Beneficiaries
Collective Bargaining Parties
The Pension Benefit Guaranty Corporation
The Secretary of Labor (US Department of Labor: EBSA)

Plan Name: Plumbers Local 14 Pension Fund

EIN: 22-6042823, **Plan #:** 001

This notice is being issued to you relating to a new requirement under the law. As you probably know, the Pension Protection Act of 2006 has had a significant change to the way a Pension Plan's liabilities are valued. The law requires the Plan's actuary to conduct a series of tests annually. The results of the tests cause the Plan to fall into one of the following "status" categories:

1. Neutral (not Endangered, nor Seriously Endangered nor Critical)
2. Endangered
3. Seriously Endangered
4. Critical

The Plan Actuary must certify annually which of the four above categories the Plan falls into. Because of the significant recent stock market losses during 2008, the Plan has fallen into the *Endangered* status for the Plan year 2009. However, as a result of the passage of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), the Fund has been given the opportunity to "freeze" the status from the prior year, 2008. This enables the Plan to defer taking corrective action otherwise required under current Pension law. As such, this serves to inform you that an election has been made under section 204 of WRERA to treat this Plan as remaining in a Neutral status for the Plan Year beginning on May 1, 2009.

This election only applies to the Plan Year ending April 30, 2010 and if the plan is Endangered, Seriously Endangered or Critical next year, you will be informed of this and the Plan Sponsor may need to take additional steps to improve the Funded status of the Plan including increasing the contributions, reducing future benefit accruals or a combination of the two.

You may obtain more information about this subject by contacting your plan administrator at the following address and/or telephone number.

Plan Administrator: Eric Boyce
Plan: Plumbers Local 14 Pension Fund
Address: 150 Main Street
Lodi, New Jersey 07644
Phone Number: (973) 473-5544