

NOTICE OF ELECTION TO TEMPORARILY FREEZE THE FUND'S ZONE STATUS

**FOR
NEW ENGLAND HEALTH CARE EMPLOYEES PENSION FUND
EIN: 22-3071963
PLAN NUMBER: 001**

The American Rescue Plan Act of 2021 ("ARPA") was signed into law on March 11, 2021. Section 9701 of ARPA allows sponsors of Multiemployer plans to temporarily freeze the zone status for multiemployer plans due to the current environment. The Board of Trustees for the New England Health Care Employees Pension Fund elected to temporarily freeze the Fund's zone status to be the same as that of the prior year. This election only affects the current plan year. The Plan would be certified to be in "critical" status for the plan year beginning January 1, 2021 absent an election under Section 9701 of ARPA. ARPA requires that the plan sponsor shall, not later than 30 days after the date of the certification, provide notification of the election under Section 9701 to the bargaining parties, participants and beneficiaries, the Pension Benefit Guaranty Corporation, and Secretary of Labor.

This notice is to inform you that on **March 30, 2021** the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is not considered "endangered", "seriously endangered", "critical", or "critical and declining" for the plan year beginning **January 1, 2021** as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 ("MPRA") after reflecting the election made by the Board of Trustees under ARPA.

Had the plan been certified in "critical" status, the Board of Trustees would have been required to develop a rehabilitation plan to restore the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. Adjustable benefits include early retirement benefits and disability benefits not yet in pay status. The temporary freeze of the zone status eliminates the need to develop a rehabilitation plan at this time. The pension fund's zone status is certified annually, with the next certification due by March 31, 2022.

Where to Get More Information

For more information about this notice, you may contact

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