

**Notice of Critical Status
For
Louisiana Carpenters Regional Council Pension Plan**

EIN: 72-1489654

Plan No. : 001

Date: September 24, 2010

Participants, Beneficiaries, Participating Unions and Contributing Employers:

The Pension Protection Act ("PPA" or "Act"), signed into law in 2006, is intended to improve the financial condition of pension plans. The Act implemented several safeguards as well as notification requirements to share more information about a Plan's "financial health" with participants and other interested parties directly related to the Plan.

Plan's Status – Red Zone

On August 27, 2010, the Plan's actuary certified to the U.S. Department of the Treasury and the Board of Trustees that the Louisiana Carpenters Regional Council Pension Plan ("Plan") is in critical status (the "red zone") for the Plan Year beginning June 1, 2010. Federal law requires that you be notified of the funding status of the Plan and its classification of critical status ("red zone"). The Plan is considered to be in critical status because it has funding problems. More specifically, the Plan's actuary has determined that the plan was in critical status in the prior year and is projected to have a funding deficiency within 10 years.

Rehabilitation Plan and Possibility of Reduction in Benefits

The Board of Trustees adopted a Rehabilitation Plan on September 29, 2009, designed to restore the financial health of the Plan. On April 1, 2010, a Notice of Adjustment to Benefits Due to Critical Status was sent to you explaining the changes to the Plan that were set forth in the Rehabilitation Plan. These changes generally apply to Participants whose benefit commencement date is on or after September 25, 2009. The changes include modifications to:

- The benefit level for future accruals
- Early retirement reduction factors
- Disability benefits
- Preretirement survivor benefits for spouses
- Preretirement lump sum death benefits

If the Trustees of the Plan determine that additional benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions or adjustments. No reduction of adjustable benefits will reduce the level of a Participant's basic benefit payable at normal retirement age. In addition, the reductions may only apply to Participants and Beneficiaries whose benefit commencement date is on or after September 25, 2009. The Plan offers the following adjustable benefits that may be reduced or eliminated as part of the Rehabilitation Plan:

- Disability benefits (if not yet in pay status)
- Preretirement lump sum death benefit
- 36-month guaranteed benefits

Where to Get More Information

Since the law requires that the Plan's funding status be reviewed and certified annually, notices like this one will be sent each year if the Plan is in critical status. The Trustees will timely notify you of any other changes that may be made to the Plan to ensure the Plan's financial stability. If you have questions about this notice or any previous notices sent about these changes, please contact:

Louisiana Carpenters Regional Council Pension Fund
3351 Severn Avenue
Suite 202
Metairie, Louisiana 70002
(800) 688-1834

We understand that legally required notices like this one can create concern about the Plan's future. We are working closely with the Union and the Contributing Employers toward taking appropriate actions to improve the financial health of the Plan so that your retirement benefits are secure into the future.

Sincerely,

Board of Trustees

cc: Department of Labor
Pension Benefit Guaranty Corporation