To: Participants, Beneficiaries, Participating Unions and Contributing Employers

This notice is to inform you that on December 27, 2011 the plan actuary certified to the Board of Trustees of the TMA-ILA Pension Plan and to the US Department of Labor that the plan remains in critical status for the Plan Year beginning October 1, 2011. Federal law requires that you receive this notice.

CRITICAL STATUS

The plan is considered to be in critical status because it has funding or financial liquidity problems, or both. More specifically, the Plan’s actuary has determined that the plan is projected to have an accumulated funding deficiency for the 2015 Plan Year, and because the plan was in critical status for the Plan Year beginning October 1, 2010, it remains in critical status for the current year.

REHABILITATION PLAN AND POSSIBILITY OF REDUCTION IN BENEFITS

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. As part of the rehabilitation plan, the law permits pension plans to reduce, or even eliminate, benefits called “adjustable benefits.” If the Trustees determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits will not reduce the level of your basic benefit payable at normal retirement age. Basic benefits include all past accrued benefits and any future benefits not outlined as adjustable benefits. The reduction or elimination of adjustable benefits may apply to Participants and beneficiaries whose benefit commencement date is on or after the date they were initially provided notice of critical status.

You should be aware that whether or not the plan reduces adjustable benefits in the future, as long as the plan remains in critical status, the plan is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity).
ADJUSTABLE BENEFITS

The plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan as determined by the bargaining parties in collective bargaining:

1. Disability benefits (if not yet in pay status);
2. Other similar benefits, rights or features under the plan.

EMPLOYER SURCHARGE

The law requires that all contributing employers pay to the plan a surcharge to help improve the plan’s financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement. A 5% surcharge is applicable in the initial critical year. A 10% surcharge is applicable for each succeeding plan year thereafter until the employer agrees to a collective bargaining agreement or similar agreement that implements schedules consistent with the rehabilitation plan. The 5% surcharge was payable on contributions required for work performed on or after February 28, 2011 until September 30, 2011, and the 10% surcharge is payable for work performed after September 30, 2011, until a collective bargaining agreement that satisfies the rehabilitation plan goes into effect.

The surcharges will be disregarded in determining benefits and withdrawal liability, as required by law.

WHERE TO GET MORE INFORMATION

For more information about this Notice, you may contact the Administrative Office located at 1497 N. Nebraska Street, Tampa, Florida 33602 or call (813) 223-4729. You have a right to receive a copy of the rehabilitation plan adopted by the Trustees.

This notice is only intended to be a very brief summary of the law and the upcoming potential changes to the Plan. It is not intended to be an exhaustive, complete description of the law or these changes. Please call the Administrative Office if you have any questions or do not understand this notice.