

---

# PAINTERS UNION PENSION FUND

---

26877 Northwestern Highway, Suite 100 • Southfield, MI 48033  
Phone (248) 358-3340 • Toll Free (800) 482-8736 • FAX (248) 358-3705  
MICHAEL G. MAHER ~ ADMINISTRATOR

September 25, 2013

Department of Labor  
Employee Benefits Security Administration  
Public Disclosure Room, N-1513  
200 Constitution Ave., NW  
Washington DC 20210

EBSA/PUBLIC DISCLOSURE  
2013 SEP 30 PM 1:11

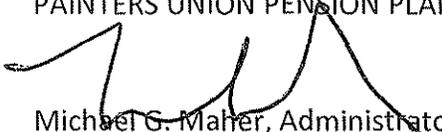
Re: Painters Union Pension Plan  
Plan Number: 001  
EIN 38-6234363

To Whom It May Concern:

Enclosed herewith please find the Notice of Critical Status for Painters Union Pension Plan.

Sincerely:

PAINTERS UNION PENSION PLAN



Michael G. Maher, Administrator  
ON BEHALF OF THE FULL BOARD OF TRUSTEES  
PAINTERS UNION PENSION PLAN

## **Notice of Critical Status For Painters Union Pension Plan**

This is to inform you that on August 29, 2013 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Painters Union Pension Plan (the "Plan") is in critical status for the plan year beginning June 1, 2013. Federal law requires that you receive this notice.

### **Critical Status**

The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan is projected to have an accumulated funding deficiency for the plan year ending May 31, 2016, which is within the current plan year or the next three succeeding plan years.

### **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. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If the trustees of the Plan 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 a participant's basic benefit payable at normal retirement accrued to date. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after September 1, 2013. But you should know that whether or not the Plan reduces adjustable benefits in the future, effective as of September 1, 2013, 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) while it is in critical status. Benefits already in payment status on or before September 1, 2013 will not be affected.

### **Adjustable Benefits**

The Plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the Plan may adopt:

- Post-retirement death benefits;
- Disability benefits (if not yet in pay status);
- Early retirement benefit or retirement-type subsidy;
- Benefit payment options other than a qualified joint-and survivor annuity (QJSA);
- Other similar benefits, rights, or features under the Plan such as the Temporary Spouse's Benefit, the Lump Sum Death benefit, the Additional Lump Sum Death Benefit, and the Cash Withdrawal Benefit.

### **Where to Get More Information**

For more information about this notice, or to receive a copy of the Rehabilitation Plan after it is adopted, please contact the plan administrator: Mr. Michael Maher, Administrator, Painters Union Pension Fund, 26877 Northwestern Hwy, Suite 100, Southfield MI 48033, Phone: (248) 358-3340