



INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL NO. 82 JOINT PENSION FUND

Fund Office: **GEM**Group, Administrator, 6550 Poe Avenue, Dayton, OH 45414-2527
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Notice of Critical Status For

International Brotherhood of Electrical Workers Local No. 82 Joint Pension Fund

This is to inform you that on September 26, 2014 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical status for the plan year beginning July 1, 2014. Federal law, the Pension Protection Act of 2006, 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 has not passed the "Emergence Test" that would enable it to come out of critical status. In order to pass the Emergence Test, the plan's actuary must certify that the plan is not projected to have an accumulated funding deficiency for the current plan year or any of the nine 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 (other than a repeal of a recent benefit increase, as described below) will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after May 1, 2010. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of May 1, 2010, 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.

Adjustable Benefits

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

- Post-retirement death benefits;
- Sixty-month payment guarantees;
- 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);
- Recent benefit increases (i.e., occurring in past 5 years);
- Other similar benefits, rights, or features under the plan {provide identification}

Where to Get More Information

For more information about this notice, you may contact the Fund Office at 937-264-2058. Or you may write to the International Brotherhood of Electrical Workers Local 82 Fund Office, 6550 Poe Avenue, Dayton, Ohio 45414. You have a right to receive a copy of the rehabilitation plan from the plan.