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**NOTICE OF CRITICAL STATUS  
FOR  
UTWA NJ UNION EMPLOYER PENSION PLAN**

This is to inform you that, on March 28, 2014, the plan actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees, the Plan is in critical status for the plan year beginning January 1, 2014. 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 beginning January 1, 2016.

**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. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after April 30, 2014.

The Trustees adopted a rehabilitation plan on October 9, 2013 and will be updating the plan later this year.

**Adjustable Benefits**

The rehabilitation plan adopted on October 9, 2013 eliminated all adjustable benefits.

**Employer Surcharge**

The law requires that all contributing employers pay the Plan a surcharge to help correct the Plan's financial situation. The amount of the surcharge is equal to a percentage of the amount that an employer is otherwise required to contribute to the Plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the Plan is in critical status.

**Where to Get More Information**

For more information about this Notice you may contact the plan administrator, Scott Shaffer, I.E. Shaffer & Co., P.O. Box 1028, Trenton, NJ 08628, Telephone (800) 792-3666.