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EBSA/PUBLIC DISCLOSURE

**Notice of Critical Status
For
The Newspaper Guild International Pension Plan [TNGIPP]**

April 30, 2015

The Pension Protection Act of 2006 (PPA) added requirements for measuring the financial health of multiemployer plans such as ours. It requires that the pension plan's actuary determine annually a plan's financial status under PPA rules and certify that status to the IRS and the Trustees. If a plan's status for a plan year is either "endangered" (known as the yellow zone) or "critical" (known as the red zone), the Trustees must notify all participants, unions, employers, and other parties in writing of this certification, and take corrective action to restore the financial health of the plan.

This is to inform you that on March 31, 2015, the Plan's actuary certified to the U.S. Department of the Treasury, and to the Trustees, that TNGIPP is in critical status (the "red zone") for the Plan year beginning January 1, 2015.

Critical Status

We previously informed you of the Fund's critical status for the 2010 through 2014 Plan years. We now update you on the Fund's status for the 2015 Plan year. As required by law, the Plan's actuary again formally reviewed the status of the Plan's financial health and certified on March 31, 2015, that TNGIPP continues to be in critical status for the 2015 Plan year, because it was determined that TNGIPP has an accumulated funding deficiency, the elimination of which within that timeframe is the requirement to exit critical status.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a "rehabilitation plan" aimed at restoring the financial health of the plan. The Board of Trustees adopted a Rehabilitation Plan on May 1, 2010. As required by the law, a Notice describing TNGIPP's Rehabilitation Plan was provided to the bargaining parties on April 9, 2010. On May 28, 2010, the Trustees sent out a Notice of Reduction and Adjustment of Benefits Due to Critical Status, explaining all the changes adopted under the TNGIPP Rehabilitation Plan. The law permits pension plans in the red zone to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan.

Adjustable Benefits

TNGIPP offered the following adjustable benefits, which the law permits may be reduced or eliminated as part of any rehabilitation plan.

- Death Benefit (return of contributions)
- Early Retirement Pension
- Disability Pension

52-1082662

GUILD TRUSTEES

Bernard J. Luuzer <i>President</i> The Newspaper Guild-CWA <i>Co-Chairperson</i>	Carol Rothman <i>Secretary-Treasurer</i> The Newspaper Guild-CWA	Jim Schaufenbil <i>Sector Representative</i> The Newspaper Guild-CWA
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EMPLOYER TRUSTEES

Timothy J. Kelleher <i>Senior Vice President (Ret.)</i> <i>Labor Relations</i> Detroit Newspapers <i>Co-Chairperson</i>	Missy Miller <i>Sr. VP Human Resources</i> <i>& Labor Relations</i> Denver Newspaper Agency	Sharon Cicchon <i>VP Human Resources</i> Union Leader Corporation
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ASSISTANT TO THE TRUSTEES
Scott Bush

- Any benefit payment options (including the Domestic Partner Pensions and any “grandfathered” pre-merger payment options), including any retirement-type subsidy, other than a 50% Spouse’s Pension, a 75% Spouse’s Pension, and a Life Annuity.

The Rehabilitation Plan adopted by the Trustees governs the particular treatment of Adjustable Benefits by TNGIPP.

However, a rehabilitation plan may not reduce or eliminate the level of an accrued normal retirement benefit payable at normal retirement.

Pension Plan Changes

On May 1, 2010, the Board of Trustees adopted a Rehabilitation Plan that included various changes to TNGIPP in order to improve the financial health of the Plan. Most of the Plan’s participating Unions and contributing Employers have agreed to one of the “schedules” of changes as set forth under the Rehabilitation Plan. TNGIPP sent a Notice describing those changes on May 28, 2010. Generally, the changes apply to participants who terminate from service or retire with a benefit commencement date on or after June 30, 2010. The changes include the elimination of optional forms of payment, elimination of early retirement subsidies, penalties for employer withdrawals from TNGIPP, elimination of pre-merger “floors,” and in some instances the elimination of Disability, Early Retirement, and Domestic Partner Pensions. TNGIPP also eliminated the lump sum death benefit as of July 1, 2010. There are penalties if a contributing employer withdraws from TNGIPP.

Employer Surcharge

The law requires that all contributing employers pay to a plan a surcharge, which is owed unless and until the bargaining parties adopt one of the schedules in a rehabilitation plan. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan. 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, until the bargaining parties agree to a collective bargaining agreement that implements one of the schedules called for in a rehabilitation plan. The 5% surcharge to TNGIPP was payable on contributions due for work performed on and after May 30, 2010, until December 31, 2010, and the 10% surcharge to TNGIPP was and is payable with respect to periods thereafter, until the bargaining parties adopt either the Preferred Schedule or the Default Schedule as provided under the Rehabilitation Plan.

Where to Get More Information

For more information about this Notice, you may contact:

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The Newspaper Guild International Pension Plan
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Washington, DC 20001
(202) 434-7174 or (888) 893-3650

Sincerely,

BOARD OF TRUSTEES

April 27, 2015