

ALUMINUM, BRICK & GLASS WORKERS UNION, AFL-CIO, CLC
EASTERN DISTRICT COUNCIL NO. 12 PENSION PLAN
P. O. BOX 218, SHILLINGTON, PA 19607-0218
610-775-0812 PHONE

EBSA/PUBLIC DISCLOSURE
2018 APR 25 AM 11:54

NOTICE OF CRITICAL STATUS

This is to inform you that on March 31, 2018 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 January 1, 2018. 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 has an accumulated funding deficiency for the current plan year without consideration of an extension of certain amortized liabilities. It is important to note that the plan is not in the newly created classification of "critical and declining" status because plan assets are not projected to be exhausted at any point in the future after taking into account the impact of future contribution rate increases.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the 11th year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On April 25, 2008, you were notified that the plan may reduce or eliminate adjustable benefits and that 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. On October 20, 2008, the Trustees adopted a Rehabilitation Plan and on December 15, 2008, you were notified of certain benefit reductions adopted in that plan. If the trustees of the plan determine that further 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 April 25, 2008.

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
(currently \$10 times a participant's accrued months of credited service);
- Pre-retirement lump sum death benefits
(currently \$10 times a participant's accrued months of credited service);
- One hundred-twenty-month payment guarantees;
- Disability benefits (if not yet in pay status);
- Early retirement benefit (a benefit which is not actuarially reduced for commencement prior to normal retirement age) or other 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);

Employer Surcharge

While a Fund is in critical status, the law requires that all contributing employers either comply with one of the contribution increase schedules of the Rehabilitation Plan or pay to the Pension Fund a surcharge to help correct the Pension Fund'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 10% surcharge is applicable for this plan year and for each succeeding year while the Fund is in critical status until such time as one of the contribution increase schedules is adopted. Since all contracts have adopted contribution increases in accordance with the Rehabilitation Plan, no contribution surcharge is due at this time.

Where to Get More Information

For more information about this Notice, you may contact Kel-Lee Wallace at P.O. Box 218, Shillington, PA, 19607 or by telephone at 610-775-0812. You have a right to receive a copy of the rehabilitation plan from the plan.

Alaska United Food and Commercial Workers Trust Funds

375 W. 36th Avenue, Suite 200 • P. O. Box 93870 (99509) • Anchorage, Alaska 99503
Phone (907) 561-5119 or (800) 478-8329 • Fax (907) 561-4802 • Website www.akufcwtrust.com

Administered by
Labor Trust Services, Inc.

NOTICE OF CRITICAL STATUS

For

Alaska United Food and Commercial Workers Pension Trust

April 19, 2018

EBSA/PUBLIC DISCLOSURE
2018 APR 25 AM 10: 24

This is to inform you that on March 30, 2018 the Plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Alaska United Food and Commercial Workers Pension Trust (Plan) is in critical status for the Plan Year beginning January 1, 2018. 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 was in critical status last year and over the next 9 years the Plan is projected to have an accumulated funding deficiency starting in the 2021 Plan Year.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the seventh year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On April 29, 2010, you were notified that as of April 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. If the trustees of the plan determine that further 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 only apply to participants and beneficiaries whose benefit commencement date is on or after April 30, 2010.

Adjustable Benefits

The following adjustable benefits were eliminated effective January 1, 2013, as part of the rehabilitation plan adopted by the Board of Trustees:

- Twenty-four month payment guarantee;
- Recent benefit increases;
- Early retirement subsidy;
- Pre-retirement death benefits other than a qualified 50% survivor annuity;
- Subsidized benefit payment options other than a qualified joint-and survivor annuity.

NOTICE OF CRITICAL STATUS

(CONTINUED)

Employer Surcharge

The law requires that all contributing employers pay to 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 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, until the applicable collective bargaining agreement includes terms consistent with an appropriate schedule pursuant to a rehabilitation plan.

Where to Get More Information

For more information about this Notice, you may contact Labor Trust Services, Inc. by telephone at (907) 561-5119 or toll free at (800) 478-8329 or by mail at 375 W. 36th Avenue, Suite 200, P.O. Box 93870, Anchorage, AK 99509-3870. You have a right to receive a copy of the Rehabilitation Plan from the Plan.

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04/18/2018

Automotive Machinists Pension Trust

Physical Address 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 • Mailing Address PO Box 34203, Seattle, WA 98124
Phone (206) 441-7574 or (800) 732-1121 • Fax (206) 505-9727 • www.AutomotiveMachinistsPension.com

Administered by
Welfare & Pension Administration Service, Inc.

April 17, 2018

To: All Participants, Beneficiaries, Local Unions, Contributing Employers, Pension Benefit Guaranty Corporation and Secretary of Labor

Re: 2018 Notice of Critical Status for the Automotive Machinists Pension Trust

The Pension Protection Act of 2006 (“PPA”) amended ERISA and the Internal Revenue Code to, among other things, impose additional funding rules for multiemployer plans with the goal of improving the financial condition of these plans. Beginning in 2008, the Retirement Plan’s actuary was required to annually certify to the Secretary of the Treasury and the Retirement Plan’s Board of Trustees whether or not the Retirement Plan is in Endangered or Critical Status. As you were notified in 2009 through 2017, the actuary certified that the Retirement Plan was in Critical Status for those Plan Years.

Critical Status – Tenth Year

The purpose of this notice is to inform you that on March 29, 2018 the actuary certified to the U.S. Department of the Treasury and the Board of Trustees that the Retirement Plan is still in Critical Status for the 2018 Plan Year. Federal Law requires that you receive this additional notice. The plan is considered to be in critical status because it was in critical status for 2009 and it has not emerged from critical status as of 2018. The plan was in critical status for 2009 because at that time it was not projected to meet the IRS minimum contribution requirements starting in 2013. **The plan has not emerged from critical status because it is currently not projected to meet the IRS minimum contribution requirements starting in 2021.**

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the ninth year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called “adjustable benefits” as part of a rehabilitation plan. On April 23, 2009, you were notified that the plan reduced or eliminated adjustable benefits as a part of its initial rehabilitation plan. On March 23, 2009, you were notified that as of March 24, 2009 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. If the trustees of the plan determine that further benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any further reduction of adjustable benefits will not reduce the level of a participant’s basic benefit payable at normal retirement.

EBSA/PUBLIC DISCLOSURE
2018 APR 25 AM 10:24

Adjustable Benefits

The plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan. Although these benefits were not eliminated entirely, most or all of the additional value of these benefits was reduced or eliminated under the Preferred Schedule of the rehabilitation plan adopted in 2009 and updated through 2012:

1. Disability benefits (if not yet in pay status);
2. Early retirement benefits;
3. Benefit payment options other than a qualified joint and survivor annuity (QJSA);

Employer Surcharge and Additional Contributions

Prior to the adoption of the rehabilitation plan by the employer and union, the law requires that all contributing employers pay to the Retirement Plan a surcharge to help correct the Retirement 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 Retirement 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 Retirement Plan is in Critical Status.

The surcharge contribution ends for an employer once the collective bargaining parties adopt the rehabilitation plan for that employer, or when the rehabilitation plan is automatically adopted as provided under the Pension Protection Act. At that time, the employer's contribution increases are defined by the rehabilitation plan schedule.

Where to Get More Information

For more information about this Notice, you may contact the Seattle Administration Office at (206) 441-7574, or toll free at (800) 732-1121. You have a right to receive a copy of the rehabilitation plan from the plan.

**The Administration Office
Automotive Machinists Pension Trust**

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