

**UPSTATE NEW YORK BAKERY DRIVERS & INDUSTRY PENSION FUND**

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Kenneth R. Stilwell, Executive Administrator

**Employer Trustees**

Frank O'Hanlon  
Stephen Carey  
Ryan Matejek

**Union Trustees**

John Bulgari  
Paul Markwitz  
Thomas Quackenbush

**Notice of Critical Status  
For The  
Upstate New York Bakery Drivers & Industry Pension Plan (“Plan”)  
EIN: 15-0612437 PN: 001**

The Plan actuary has certified to the U.S. Department of the Treasury and to the Board of Trustees that the Plan is in Critical Status for the Plan Year beginning July 1, 2019. This Notice is required by Federal law.

**Critical Status**

The Plan is in Critical Status because the Plan was certified in Critical Status last year and the Plan is projected to have a funding deficiency within the succeeding 9 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.

You previously received a notice advising of the adjustable benefits that were eliminated as part of the Plan's Rehabilitation Plan adopted by the Board of Trustees, depending on the different Schedule applicable to your employer or to vested terminated participants. If the Trustees determine that further reductions are necessary as part of an updated Rehabilitation Plan, 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 normal benefit payable at normal retirement.

**Adjustable Benefits**

In accordance with the Rehabilitation Plan, the Plan offers the following adjustable benefits which may still be reduced or eliminated as part of any update to the Rehabilitation Plan.

- Rule of 85 Early Retirement Benefit

You will receive another notice if the Trustees update the Rehabilitation Plan in the future to eliminate or further reduce this adjustable benefit.

**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 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 an employer agrees to a collective bargaining agreement that implements one of the schedule of the Rehabilitation Plan.

**Where to Get More Information**

For more information about this Notice or Rehabilitation Plan, you may contact Mr. Kenneth Stilwell at 1.866.225.3790 or by mail at Upstate NY Bakery Drivers & Industry Pension Plan, P.O. Box 4928, Suite 3 Syracuse, NY 13221-4928. You have a right to receive a copy of the Rehabilitation Plan from the Plan.

DATE SENT: October 18, 2019