

**Notice of Critical Status For
Printers League GCIU Local 119B New York Pension Fund**

This is to inform you that, on September 26, 2024, the Plan actuary certified to the U.S. Department of Treasury and the Plan sponsor that the Printers League GCIU Local 119B New York Pension Fund is in “critical status”, as defined in Internal Revenue Code Section 432 (b)(2), for the Plan Year beginning July 1, 2024. Federal law requires that you receive this notice.

Critical Status

On August 1, 2022, the Plan was approved to receive Special Financial Assistance (SFA) from the Pension Benefit Guarantee Corporation (PBGC) under the American Rescue Plan Act of 2021 (ARPA). The Plan has been in critical status for a number of years. As a result of receiving the Special Financial Assistance, the Plan will remain in critical status in accordance with Internal Revenue Code Section 432(b)(7).

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 Plan’s Rehabilitation Plan consists of measures to forestall insolvency. A benefit increase must not be adopted during the SFA coverage period unless the Plan actuary certifies that employer contribution increases projected to be sufficient to pay for the benefit increase have been adopted or agreed to; and those increased contributions were not included in the calculation of the amount of SFA requested from the PBGC. During the SFA coverage period, Plan assets, including SFA, must be invested in investment grade fixed income sufficient to pay for at least one year (or until the date the Plan is projected to become insolvent, if earlier) of projected benefit payments and administrative expenses. During the SFA coverage period, the contributions required for each contribution base unit must not be less than those set forth in collective bargaining agreements in effect on March 11, 2021, unless the Plan sponsor determines that the change lessens the risk of loss to Plan participants and beneficiaries

Where to Get More Information

For more information about this Notice, you may contact the Trustees of the Printers League GCIU Local 119B New York Pension Fund at (212) 989-0510, 2043 Wellwood Avenue, Farmingdale, NY 11735. You have a right to receive a copy of the Rehabilitation Plan from the Plan.