

**Notice of Critical Status
for
Local 805 Pension and Retirement Plan
EIN: 13-1917612/PN: 001**

This is to inform you that on June 29, 2025, 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 April 1, 2025. Federal law requires that you receive this notice.

Critical Status

The Plan is considered to be in Critical status because it was approved for and received Special Financial Assistance (SFA) as per the American Rescue Plan Act. As a result of receiving Special Financial Assistance, the Plan will be certified in Critical Status until the Plan Year ending in 2051.

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 18th 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 July 27, 2008, you were notified that as of July 27, 2008 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 a Critical status.

Adjustable Benefits (Plan Features):

- The 20-Years-and-Out and 25-Years-and-Out benefits were eliminated for participants who did not have at least 20 years of Credited Service as of 4/1/2009.

Employer Surcharge

The law requires that all contributing employers pay to the plan a surcharge to help correct the plan’s financial situation until such time as their collective bargaining agreements are updated to reflect the contribution increases required by the 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 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:

Ms. Linda Kellner
Local 805 Pension and Retirement Plan
655 Third Avenue (12th Floor)
New York, NY 10017
Phone (212) 308-4200

You have a right to receive a copy of the Rehabilitation Plan from the Plan.

DATE SENT: _____