

**NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
PENSION, WELFARE, VACATION AND HOLIDAY FUNDS
721 RICHARD STREET, SUITE B
NEW ORLEANS, LOUISIANA 70130-4505**

Thomas R. Daniel
Administrator

January 28, 2026

(504) 525-0309
FAX (504) 581-2234

NOTICE OF CRITICAL STATUS

FOR

**NEW ORLEANS EMPLOYERS - INTERNATIONAL LONGSHOREMEN’S
ASSOCIATION, AFL-CIO PENSION PLAN**

EIN: 72-6023317

Plan No.: 001

To: Participants, Beneficiaries, Participating Unions and Contributing Employers:

This is to inform you that on October 1, 2025, the Plan’s actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees, that the Plan is in critical status but not declining status for the Plan Year beginning October 1, 2025. Federal law requires that you receive this notice.

Critical Status (“Red Zone”)

The Plan is considered to be in critical status because it has funding problems. More specifically, the Plan’s actuary determined that the Plan is projected to have a funding deficiency in four years.

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 17th 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 May 12, 2009, you were notified that the plan reduced or eliminated adjustable benefits. On January 26, 2009, you were notified that as of January 26, 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 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 October 1, 2009.

Adjustable Benefits

The Plan offers the following adjustable benefits that may be reduced or eliminated as part of any rehabilitation plan the Plan may adopt:

- Disability benefits (if not yet in pay status),
- Early retirement benefit or retirement-type subsidy (such as the 30-Year Service Pension),
- Subsidized Qualified Pre-Retirement Survivor Annuity (QPSA) for active participants,
- Death Benefits, and
- Optional Forms of Payments.

Where to Get More Information

Since the law requires that the Plan's funding status be reviewed and certified annually, notices like this one will be sent each year if the Plan is in critical or endangered status. You will be receiving an Annual Funding Notice which provides other details about the Plan's finances, in addition to other communications about the Plan that the Trustees send out from time to time. If you have any questions about this notice or about the Plan generally, please contact:

Administrator
New Orleans Employers – ILA, AFL-CIO Pension Fund
721 Richard Street, Suite B
New Orleans, Louisiana 70130
(504) 525-0309

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

We understand that legally required notices like this one can create concern about the Plan's future. The Board of Trustees is working with the unions and the contributing Employers toward taking appropriate actions to improve the financial health of the Plan so that retirement benefits for Participants and their families are secure into the future.

Sincerely,

Board of Trustees

cc: Department of Labor
Pension Benefit Guaranty Corporation