

SOUTHWEST OHIO REGIONAL COUNCIL OF CARPENTERS PENSION PLAN 2026 NOTICE OF CRITICAL STATUS

April 2026

On March 25, 2026 the actuary for the Southwest Ohio Regional Council of Carpenters Pension Plan (“Plan”) certified to the U.S. Department of the Treasury and the Plan Sponsor (“the Board of Trustees”) that the Plan is in “critical status” for the 2026 Plan Year. The 2026 Plan Year began on January 1, 2026 and will end on December 31, 2026. Federal law requires that you receive this Notice.

Critical Status

On August 10, 2023 the Pension Benefit Guaranty Corporation approved the Plan’s application for Special Financial Assistance under the *American Rescue Plan Act of 2021*, and on September 18, 2023 the Plan received \$182,705,768.78. As of December 31, 2025, the Plan has \$92,657,737 in Special Financial Assistance remaining.

If the Plan did not receive Special Financial Assistance, it was expected to become insolvent. As a result of the receipt of Special Financial Assistance, the Plan is no longer projected to become insolvent. However, the Plan will be deemed to be in critical status through the 2051 Plan Year.

Rehabilitation Plan and Benefit Suspension

In an effort to improve the Plan’s funding situation, the Board of Trustees adopted a rehabilitation plan that includes changes in the Plan’s Early Retirement, Disability Retirement, Death Benefits, and Suspension of Benefit rules, as well as scheduled increases in the hourly contribution rate. Also, 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).

On February 8, 2019, the Department of Treasury notified the Board of Trustees that the Secretary of Treasury approved the application for suspension of benefits submitted under the *Multiemployer Pension Reform Act of 2014*. On March 21, 2019, after a vote of participants and beneficiaries on the proposed suspension of benefits, the Department of Treasury issued final authorization to the Board of Trustees to implement the suspension of benefits consistent with the application submitted by the Board of Trustees. The suspension of benefits that was approved and authorized by the Department of Treasury became effective April 1, 2019.

However, as a result of the approval of the application for Special Financial Assistance, those benefits that were suspended were reinstated as of October 1, 2023. In addition, participants that were receiving benefit payments from the Plan as of September 18, 2023 received a single sum back payment equal to the difference between the benefit amount owed and the reduced amount that was paid during the period of suspension.

Because the Plan has received Special Financial Assistance, the Plan is not be permitted to submit another application to the Secretary of Treasury to suspend benefits in the future under *Multiemployer Pension Reform Act of 2014*.

You can request a copy of the Plan’s rehabilitation plan, any updates to such plan, and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the Plan Administrator.

Where to Get More Information

For more information about this Notice, you can contact the Plan Administrator, the Board of Trustees of the Southwest Ohio Regional Council of Carpenters Pension Plan, at 700 Tower Drive, Suite 300, Troy, MI 48098, or by calling 248-813-9800. For identification purposes, the official Plan Number is 001 and the Plan Sponsor’s Employer Identification Number, or “EIN”, is 31-6127287.



**SOUTHWEST OHIO REGIONAL COUNCIL
OF CARPENTERS PENSION PLAN
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Important Plan Information