

Notice of Critical Status

For: United Independent Union – Newspaper Guild of Greater Philadelphia Pension Plan
EIN: 23-6405043
Plan Number: 001

This is to inform you that on March 31, 2026 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical for the plan year beginning January 1, 2026. Federal law requires that you receive this notice.

Critical Status

Under federal pension law, the Plan is considered to be in critical status in the Plan Year ending December 31, 2026 because the Plan received special financial assistance from the Pension Benefit Guaranty Corporation under the American Rescue Plan Act. The trustees of a plan in critical status must adopt a rehabilitation plan. A rehabilitation plan establishes steps and benchmarks for pension plans to improve their funding status over a period of time.

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 seventeenth 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. You were notified in the 2011 Notice of Critical Status that the plan reduced or eliminated adjustable benefits. You were notified that as of April 30, 2010, 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.

Adjustable Benefits

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

- ◆ Certain Pre-retirement death benefits;
- ◆ Disability benefits (if not yet in pay status); and
- ◆ Early retirement benefit or retirement-type subsidy.

Employer Surcharge

The law requires that all contributing employers pay to 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. The surcharge currently does not apply to any employer as its collective bargaining agreement is in compliance with the Rehabilitation Plan.

Where to Get More Information

For more information about this Notice, please contact Brian P. O'Hara, Plan Administrator, at Benefit Processing, Inc. You can reach the office at 20 Brace Road, Suite 114, Cherry Hill, NJ 08034, or by phone at 800-847-0902.

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