

## **Notice of Critical and Declining Status**

**For**

### **Bricklayers Union Local 1 Pension Fund of Virginia**

This is to inform you that on September 28, 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 and declining status for the plan year beginning July 1, 2025. Federal law requires that you receive this notice.

#### **Critical and Declining Status**

The plan is considered to be in critical and declining status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that the plan has been insolvent since the plan year beginning July 1, 2019 and remains insolvent as of July 1, 2025. The fund receives financial assistance from the Pension Benefit Guaranty Corporation (PBGC) to pay PBGC guaranteed benefits and expenses. Information about your PBGC guaranteed benefits has been sent to you prior to the plan becoming insolvent. Additionally, the fund is applying for special financial assistance from the PBGC to restore any reduction in your benefit as a result of the insolvency and to provide funding for a period of approximately 30 years.

#### **Where to Get More Information**

For more information about this Notice, you may contact Bricklayers Union Local 1 Pension Fund of Virginia at (540) 345-7735, c/o Lawrence C. Musgrove Associates, Inc., P.O. Box 1769, Salem, VA 24153. You have a right to receive a copy of the rehabilitation plan from the plan.