


ACTUARIAL CERTIFICATION

(As Required by Proposed Regulation §1.432(b)-1(d)(3))

Plan Name: Local 854 Pension Plan
EIN Number: 11-2159181
Plan Number: 001
Plan Sponsor: Board of Trustees
Local 854 Pension Plan
825 East Gate Blvd., Suite 102
Garden City, NY 11530
(516) 833-9300
Plan Year: September 1, 2008 – August 31, 2009
Enrolled Actuary: Sing W. Lee, FCA, ASA
EA # 05-05385
Dickinson Group, LLC
(516) 833-9300 Ext 5310
Plan Status: Seriously Endangered (Yellow Zone)

I certify that the information and plan status above are, to the best of my knowledge and belief, correct based upon projections made under my supervision and using assumptions which represent my best estimate of anticipated experience under the Plan. This certification relies on information from the Plan Sponsor concerning activity in the industry and on asset and census data provided by the Plan Sponsor and their representatives.

Date: November 26, 2008



Sing W. Lee, FCA, ASA, EA
Consulting Actuary

Cc: Department of Treasury



Pension Fund

LOCAL UNION No. 854 INTERNATIONAL BROTHERHOOD OF TEAMSTERS
825 EAST GATE BOULEVARD, SUITE 102
GARDEN CITY, NY 11530
TEL: (516) 833-9300 • FAX: (516) 833-9350

Notice of Seriously Endangered Status

For

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Local 854 Pension Fund

This is to inform you that, as required by the Pension Protection Act of 2006, on November 26, 2008, the Fund's actuary certified to the U.S. Department of the Treasury, and also to the Fund's Board of Trustees, that the Fund is in seriously endangered status for the plan year beginning September 1, 2008. Federal law requires that you receive this notice.

The Fund is considered to be in seriously endangered status because its funded percentage is less than 80%, and it currently has an accumulated funding deficiency. A funding deficiency occurs when the assets available for use by the Fund are less than the minimum required by law.

Funding Improvement Plan

Federal law requires pension plans in seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The law requires that by July 24, 2009 (240 days after the actuarial certification) the Fund's Board of Trustees adopts a funding improvement plan to present to the Union and employers that proposes alternative schedules of benefits and contributions, designed to meet the Fund's required funding obligations over the long term (10 to 15 years). The Union and each employer then bargain over which schedule to adopt when the current collective bargaining agreement expires.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at 825 East Gate Boulevard, Suite 102, Garden City, New York 11530, 516-833-9300. You have a right to receive a copy of the funding improvement plan from the Fund.

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