



IRON WORKERS OF WESTERN PENNSYLVANIA BENEFIT PLANS

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April 23, 2008

Secretary of Labor
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: Iron Workers Pension Plan of Western Pennsylvania (EIN: 25-1283169; PN:001)
Notice of Endangered Status

Dear Sir or Madam:

As required by Section 305(b)(3)(D)(i) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), this letter is to inform you that the actuary for the Iron Workers Pension Plan of Western Pennsylvania (the "Plan") has certified that the Plan is in endangered status, as defined under Section ERISA Section 305(b)(1), for the Plan year beginning January 1, 2008. The date of the certification was March 24, 2008.

As required by ERISA Section 305(b)(3)(A), enclosed is a copy of the notice that was provided to participants, participating employers, local unions, retirees and beneficiaries.

Please let us know if you have any questions.

Sincerely,
For the Board of Trustees

Jessica Schneider (sch)
Jessica Schneider
Administrative Manager

Certified Mail

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EXECUTIVE SECRETARIAT
OFFICE OF THE SECRETARY
DEPARTMENT OF LABOR



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Iron Workers Pension Plan of Western Pennsylvania

Notice of Plan Status

Date Issued: April 23, 2008

The Board of Trustees is providing this notice to you and all other participants, beneficiaries, participating unions, and contributing employers to inform you about a recent actuarial certification.

The US Congress enacted the Pension Protection Act (the "PPA") of 2006, in part, to improve the financial condition of pension plans by ensuring that pension plans have the assets necessary to fund pension benefits when participants retire. The PPA implemented several safeguards aimed at improving plan funding levels as well as notification requirements to share more information about a plan's "financial health" with participants and others related to the plan.

Many of the PPA's safeguard provisions relate to funding, which, in simplest terms, is how much cash a plan has coming in, going out, and what is in reserve (or "in the bank") to pay pension benefits in the future. These safeguards are intended to create more discipline in determining the funding strategy for pension benefits to help prevent avoidable funding problems.

Starting on January 1, 2008, the PPA requires that pension plans, including the Iron Workers Pension Plan of Western Pennsylvania (the "Plan"), be tested annually to determine how well they are funded. The PPA established formal benchmarks for measuring a pension plan's funded status. Plans that are in the yellow ("endangered") or red ("critical") zones must notify all plan participants, unions, and contributing employers of the plan's status, as well as take corrective action to restore the plan's financial health.

Plan's Status – Yellow Zone

For the Plan year beginning on January 1, 2008, the Plan is less than 80%, but more than 70%, funded. The Plan's actuary provided this certification based on the PPA's funding measures. As a result, the Plan was categorized as being in the endangered zone as of March 24, 2008. (Note, however, that the Plan is not in the critical zone.)

What's Next

A Funding Improvement Plan will be adopted by November 25, 2008 and will be provided to contributing employers and union representatives. However, please note that since the Plan's financial condition generally changes with changes in the economy, the PPA requires that the Plan's funding status be reviewed and certified annually. Thus, each year the Plan is in the yellow zone, you will receive a notice like this one.

We understand that legally required notices like this one can create concern about the Plan's future. While the "endangered" label is required to be used by federal law, the fact is that we have been working with our actuaries and consultants for some time now to address these funding issues. Please be aware that improving the Plan's funded status is a top priority and we are committed to taking any actions necessary to ensure your benefits will be there when you retire.

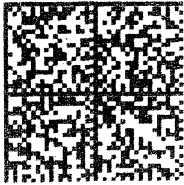
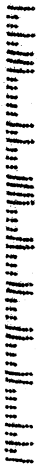
This Notice is being provided as required under the Pension Protection Act of 2006, which requires that certain information regarding the Plan's funding status be disclosed to individuals and parties interested in the Plan. As required by law, this Notice is being provided to the Pension Benefit Guaranty Corporation (PBGC) and the Secretary of the Department of Labor.



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