
INDIANA LABORERS PENSION FUND

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Notice of Endangered Status For Indiana Laborers Pension Fund

This is to inform you that on August 26, 2008 the plan actuary certified to the U.S. Department of the Treasury and to the plan sponsor that the plan is in endangered status for the plan year beginning June 1, 2008. Federal law requires that you receive this notice. This is a new law; in the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Endangered Status

The plan is considered to be in endangered status because the funded percentage is less than the 80% threshold established for endangered status. The plan's actuary determined that the plan's funded percentage is 75% on June 1, 2008. The "funded percentage" is the fraction of earned benefits that could be funded with existing Fund assets.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The funding improvement plan requires that the plan's funded percentage improve at least one-third of the way to 100% during the "funding improvement period" (10 years). The plan must also meet the Federal minimum funding requirements during this 10-year period. The funding improvement plan will be adopted by the Trustees and then provided to the bargaining parties for final approval.

Commitment to Continued Improvement

With the past and future changes in place, the Trustees anticipate that the Fund will emerge from endangered status and continue to see improved funded percentages. The Trustees maintain their commitment to providing a retirement benefit which you can rely upon to pay a lifetime benefit that will play a significant role in your overall retirement planning.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan once it has been formally approved by the bargaining parties. It should be completed by the spring of 2009. To receive a copy, you may contact the Indiana Laborers Pension Fund Office at PO Box 1587, Terre Haute, IN, 47808 or by telephone at (800) 962-3158.

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