



# Pension Fund

LOCAL UNION No. 854 INTERNATIONAL BROTHERHOOD OF TEAMSTERS

825 EAST GATE BOULEVARD, SUITE 102

GARDEN CITY, NY 11530

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06/15/2009

## Notice Endangered Status

For

## Local 854 Pension Fund

EBSA/PUBLIC DISCLOSURE  
2009 JUL - 6 AM 7:08

On December 18, 2008, you were notified that the Fund was certified to be in seriously endangered status under the Pension Protection Act of 2006 for its plan year beginning September 1, 2008. This is to inform you that on May 22, 2009, the Fund's actuary filed an amended certification with the U.S. Department of the Treasury, and with the Fund's Board of Trustees certifying that, with the revision of the certification for additional assets, the Fund is in endangered status for the plan year beginning September 1, 2008. This Notice is being sent to you under the requirements of federal law.

The Fund is considered to be in endangered status because 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 endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The law requires that the Fund's Board of Trustees adopt a funding improvement plan by July 24, 2009 to present to the Union and employers that proposes alternative schedules of benefits and contributions, designed to meet the Fund's required funding objectives over the long term (generally 10 years, or 13 years, if the Board of Trustees so elects under the Worker Retiree and Employer Recovery Act of 2008). 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.

Truly Yours,

The Board of Trustees