

**Notice of Endangered Status  
For  
Michigan Upper Peninsula IBEW Pension Plan**

This is to inform you that on March 31, 2010, the Fund's actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the Fund is in endangered status for the Plan Year beginning January 1, 2010. Federal law requires that you receive this notice. In the future, you will receive an annual update of the Fund's status until it emerges from endangered status.

**Endangered Status**

The Fund is considered to be in endangered status because of its current funded status. Specifically, the Fund is considered to be in endangered status because the Plan's actuary determined that the Fund's funded percentage is less than 80% for the Plan Year beginning January 1, 2010

**Funding Improvement Plan**

As a result of the Fund's endangered status, Federal law requires the Board of Trustees to adopt a funding improvement plan aimed at restoring the Fund's financial health. The funding improvement plan will be adopted by the Board of Trustees on or before November 26, 2010, and then provided to the bargaining parties for adoption. A funding improvement plan consists of actions that a plan determines are necessary in order to increase the plan's funded percentage and avoid an accumulated funding deficiency during the "funding improvement period," which lasts 10 years. Beginning March 31, 2010 and throughout the funding improvement period, the Fund cannot accept a collective bargaining agreement that reduces the level of contributions, suspends contributions related to any period of service or includes new exclusions on younger or newly hired employees. In addition, federal law limits the Fund's ability to improve benefits after March 31, 2010. If the Board of Trustees determines that benefit reductions are necessary, either currently or in the future, you will receive a separate notice identifying and explaining any changes in benefits.

**Commitment to Continued Improvement**

The Board of Trustees and bargaining parties have taken steps to increase the Plan's contributions. The goal of the Board of Trustees is that the Fund will emerge from endangered status and continue to see improved funded percentages. The Board of Trustees remains committed to promoting the Fund's long-term financial stability.

**Where to Get More Information**

To request additional information regarding the Fund, you may contact the Board of Trustees of the Michigan Upper Peninsula IBEW Pension Plan at (906) 226-2414 or 130 W. Washington Street, Suite L-9, Marquette, MI 49855-4382.