

# Plumbers Local Union 690 Industry Funds

*of Philadelphia and Vicinity*

2791 SOUTHAMPTON ROAD, PHILADELPHIA, PA 19154

THOMAS J. McNULTY  
*Administrator*

(215) 677-6900  
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October 28, 2010

U.S. Department of Labor  
Employee Benefits Security Administration  
Public Disclosure Room, N-1513  
200 Constitution Avenue, NW  
Washington, DC 20210

Re: Plumbers Local Union No. 690 Pension Plan  
Notice of Endangered Status

Dear Sir or Madam:

The enclosed notice is in accordance with the Pension Protection Act of 2006.

Sincerely,



Thomas J. McNulty  
ADMINISTRATOR

TJM/dl  
Enclosure

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**Notice of Endangered Status  
for the  
Plumbers Local Union No. 690 Pension Fund**

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This is to inform you that, on September 28, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status for the plan year beginning July 1, 2010. Federal law requires that you receive this notice.

**Endangered Status**

The plan is considered to be in endangered status because the plan's actuary has determined that the funded percentage of the plan is less than 80% for the plan year beginning July 1, 2010. The funded percentage as of July 1, 2010 for certification purposes is 69.7%.

**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 Board of Trustees has adopted a funding improvement plan which has been implemented by the bargaining parties. In addition to actions already taken, the funding improvement plan consists of a \$0.35 per hour increase in the employer contribution rate effective May 1, 2011, and a \$0.35 per hour increase in the employer contribution rate effective May 1, 2012. The Board of Trustees has also elected certain optional funding relief provisions of the recently enacted Preservation of Access and Care for Medicare Beneficiaries and Pension Relief Act. You will receive more information regarding these elections in the future. Under the funding improvement plan, the plan's funded percentage must be increased to at least 79.8%, and there must be no projected funding deficiency within the 10-year funding improvement period. This is the third year that the plan has been in endangered status.

**Where to Get More Information**

For more information about this Notice, you may contact the Plan Administrator, Plumbers Local Union No. 690 Pension Fund, 2791 Southampton Road, Philadelphia, PA 19154, or by phone at (215) 677-6900. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 23-6405018. You have a right to receive a copy of the Funding Improvement Plan from the plan.