



United Actuarial Services, Inc.
Actuaries and Consultants

EBSA/PUBLIC DISCLOSURE
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July 29, 2010

Board of Trustees
Toledo Painters and Allied Trades Pension Plan
Toledo, Ohio

Re: 2010 Actuarial Certification Under the Pension Protection Act

Dear Trustee:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Toledo Painters and Allied Trades Pension Plan.

Identifying Information

Plan Name: Toledo Painters and Allied Trades Pension Plan
EIN/Plan #: 34-6682353/001
Plan year of Certification: year beginning May 1, 2010
Plan Sponsor: Board of Trustees of Toledo Painters and Allied Trades Pension Plan
Sponsor Address: PO Box 697, 1600 Madison Avenue, Suite 300, Toledo, OH 43697-0697
Sponsor Telephone: (419) 248-2401
Enrolled Actuary Name: Erika L. Creager
Enrollment Number: 08-07288
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8631

Certification of Plan Status

I certify that the above-named Plan is in Endangered status as of May 1, 2010. This result is based on a funded ratio of 74.6%, projected funding deficiencies beginning April 30, 2018, at least 8 years of benefit payments within plan assets, and other results.

This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. It utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2009 actuarial valuation report with the following exceptions:



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- Based on the April 30, 2010 unaudited financial statements provided by the plan administrator, the asset return for the 2009-10 plan year is assumed to be 22.50%. We also updated the contributions, benefit payments, and expenses for the 2009-10 plan year based on these financial statements.
- Single Participant Pre-Retirement Death Benefit was increased from \$5,000 to \$10,000.
- The contribution rate increase from \$3.51 to \$3.76 was recognized as of July 1, 2010.
- Due to industry activity, the future hours assumed were lowered from 357,400 hours as follows: 245,000 hours in 2009-2010 plan year, and 300,000 hours for each future year thereafter.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. We will have a full update of the Plan's funded position with the next valuation report.

Sincerely,



Erika L. Creager, EA, MAAA
Consulting Actuary
EA number: 08-07288

Date of Signature: 7/29/2010

cc: **Secretary of the Treasury**
Mr. Robert Rasmusson III, Consultant
Mr. Philip A. Smart, Fund Administrator
Mr. Gary Diesing, Fund Counsel
Ms. Lillian Vogel, Auditor

Toledo Painters and Allied Trades Pension Plan

Local Union No. 7

1600 Madison Avenue
Suite 300
Toledo, Ohio 43604

Mailing Address: P.O. Box 697
Toledo, Ohio 43697-0697
Tel. (419) 248-2401

Notice of Endangered Status For Toledo Painter's and Allied Trades Pension Plan

This is to inform you that on July 29, 2010 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 May 1, 2010. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described above.

Endangered Status

The Plan is considered to be in endangered status because it is projected to satisfy the following:

Funded percentage less than 80% - The Plan's actuary determined that the Plan's funded percentage is 74.6% on May 1, 2010. The "funded percentage" is the fraction of earned benefits that could be funded with existing Fund assets.

As required by law, the Plan Actuary's certification included only contribution rate increases that been codified in collective bargaining or participation agreements.

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% over a 10-year period. The target for this Plan under the law is a funded percentage of 79.52% by 2022. The Plan must also meet the Federal minimum funding requirements during this 10-year period. The funding improvement plan will be designed such that these benchmarks will be met or exceeded.

Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Fund were to suffer asset returns below the expected 7.50% (in the 2010-2011 plan year or later), a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Trustees determine that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

Commitment to Continued Improvement

Once the funding improvement plan is terminated, 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 on which you can rely 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 March 26, 2011. To receive a copy, you may contact the Plan's Administrative Manager, Philip A. Smart, at P.O. Box 697, Toledo, Ohio 43697-0697 (Mailing Address) or 1600 Madison Avenue, Suite 300, Toledo, Ohio 43604 or by telephone at (419) 248-2401.