

NOTICE OF ENDANGERED STATUS FOR
INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 98 PENSION PLAN

This is to inform you that on March 31, 2011 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 January 1, 2011. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in “Endangered Status” because the Plan’s actuary determined that the Plan’s funded percentage for 2011 is less than 80%.

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 Trustees implemented a plan in November 2008, however, no changes were required to contributions or benefits because the funding goals were projected to be achieved within the prescribed period. The Funding Improvement Period commenced January 1, 2011 and the Fund will begin to monitor scheduled progress in accordance with the law.

Where to Get More Information

For more information about this Notice, you may contact Frank M. Vaccaro & Associates, Contract Plan Administrator, 1719 Spring Garden Street, Philadelphia, PA 19130, phone: 215-599-6436. You have a right to receive a copy of the “Funding Improvement Plan” from the Plan.