

IRON WORKERS LOCAL NO. 16 PENSION FUND

Fund Office: GEMGroup, Administrator, Oxford Building, Suite 624, 8600 LaSalle Road, Towson, MD 21286
Phone: (410) 828-5282 / Fax: (410) 828-5464

2011 APR 13 PM 1:40

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

NOTICE OF ENDANGERED STATUS

This is to inform you that on March 30, 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 has determined that the funded percentage of the plan is less than 80% for the plan year beginning January 1, 2011. The plan's funded percentage as of January 1, 2011 for certification purposes is 70.5%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at improving the financial health of the plan. While this is the first year the plan is in endangered status, the plan was in seriously endangered status for the plan year beginning January 1, 2010. As part of the funding improvement plan, the funded percentage of the plan must be increased to approximately 78%, and there must be no projected funding deficiency within the 15-year funding improvement period. The Trustees adopted a funding improvement plan on August 31, 2010. Federal law requires that the funding improvement plan be updated each year to reflect the experience of the Plan.

Where to Get More Information

For more information about this Notice, you may contact the Iron Workers Local No. 16 Pension Fund, c/o GEMGroup, 8600 LaSalle Road, Oxford Building, Suite 624, Towson, MD 21286, 410.828.5282. You have a right to receive a copy of the funding improvement plan from the plan when it is completed.