

**Notice of Seriously Endangered Status  
For  
San Francisco Bricklayers Local No. 7 Pension Plan**

April 2012

To: Participants, Beneficiaries, and Bargaining Parties Participating in the San Francisco Bricklayers Local No. 7 Pension Plan

From: Board of Trustees

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This is to inform you that on March 30, 2012, the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in seriously endangered status, as defined in the Pension Protection Act of 2006, for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

The plan is considered to be in seriously endangered status because the plan's actuary determined that over the next seven years the plan is projected to have an accumulated funding deficiency in the Funding Standard Account and that the Funded Status as of January 1, 2012 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.

In an effort to improve the Plan's funding situation, the Trustees adopted the following funding improvement plan on November 25, 2010. The terms of the funding improvement plan will continue as long as required to improve the Plan's funding situation.

- The Trustees obtained an additional \$1.00 per hour Journeyman contribution, that will not count for benefit accrual, beginning in 2011
- The Trustees will seek an additional \$1.00 per hour Journeyman contribution, that will not count for benefit accrual, beginning in 2012
- The Trustees will seek an additional \$0.75 per hour Journeyman contribution, that will not count for benefit accrual, beginning in 2013
- The Trustees will seek an additional \$0.50 per hour Journeyman contribution, that will not count for benefit accrual, beginning in 2014
- The Trustees will seek an additional \$0.50 per hour Journeyman contribution, that will not count for benefit accrual, beginning in 2015

You may obtain a copy of the Plan's funding improvement plan and the actuarial and financial data that demonstrate any action taken by the plan toward fiscal improvement by contacting the plan administrator.

**Where to Get More Information**

For more information about this Notice, you may contact the plan's Administrative office: BeneSys Administrators at (925) 208-9995, 2610 Crow Canyon Road, Suite 200, San Ramon, CA 94583.

*This document has been uploaded and is available on the participant website at [www.bac3-brickbenefits.org](http://www.bac3-brickbenefits.org)*