April 25, 2012

CERTIFIED RETURN RECEIPT MAIL

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

RE: Notice of Endangered Status

Dear Sir/Madam:

Pursuant to Federal Regulations, the TWU – Westchester Private Bus Lines Pension Trust is providing the U.S. Department of Labor with a copy of the Notice of Endangered Status for the Plan Year beginning January 1, 2012.

Sincerely,

Lee Scarpone
Fund Manager

LS:kmm
NOTICE OF ENDANGERED STATUS

For
Transport Workers Union
Westchester Private Bus Lines Pension Trust
Plan No. 001  EIN 13-6580055

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 endangered status for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

Endangered Status

Due to the recent bargaining agreement in March 2012 to increase the contractual contribution rate, the Plan has emerged from its 2011 classification of “critical” status, and is now considered to be in endangered status because it still has a funding problem. More specifically, the plan’s actuary determined that the credit balance in the Plan’s Funding Standard Account is projected to remain positive, but the funded percentage is less than 80%.

Funding Improvement Plan and Possibility of Future Impact on Benefits

Federal law requires pension plans in endangered status to adopt a “Funding Improvement Plan” (FIP) aimed at restoring the financial health of the plan. A FIP is an action plan designed to increase a plan’s funded percentage and to assure that contributions will be enough to meet minimum required under the law. The trustees must establish a formal FIP within 240 days of the actuarial certification.

The law permits pension plans to reduce future benefit accruals as part of the FIP. If the trustees of the plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any such changes will be subject to collective bargaining.

Where to Get More Information

For more information about this Notice, you may contact the Board of Trustees by calling the Pension Plan’s administrative office toll-free at (866) 855-8360 or writing to TWU-Westchester Private Bus Lines Pension Trust, P.O. Box 740, Davis Road and Oakwood Lane, Valley Forge, PA 19482. You have a right to receive a copy of the rehabilitation plan from the plan.

Issued: April 26, 2012