

Plumbers Local Union 690 Industry Funds

of Philadelphia and Vicinity

2791 SOUTHAMPTON ROAD, PHILADELPHIA, PA 19154

THOMAS J. McNULTY
Administrator

(215) 677-6900
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October 23, 2013

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

Re: Plumbers Local Union No. 690 Pension Plan
Notice of Endangered Status

Dear Sir or Madam:

The enclosed notice is in accordance with the Pension Protection Act of 2006.

Sincerely,



Thomas J. McNulty
ADMINISTRATOR

TJM/dl
Enclosure

EMSA/PUBLIC DISCLOSURE
2013 NOV -4 PM 5:11

**Notice of Endangered Status
for the
Plumbers Local Union No. 690 Pension Fund**

This is to inform you that, on September 27, 2013 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 July 1, 2013. 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 July 1, 2013. The funded percentage as of July 1, 2013 for certification purposes is 77.4%.

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 Board of Trustees has adopted a funding improvement plan which has been implemented by the bargaining parties. In addition to actions already taken, the funding improvement plan called for a \$0.35 per hour increase in the employer contribution rate effective May 1, 2012. In addition, the bargaining parties increased the employer contribution rate from \$9.97 per hour to \$10.07 per hour effective May 1, 2013. The Board of Trustees has also elected certain optional funding relief provisions of the Preservation of Access and Care for Medicare Beneficiaries and Pension Relief Act. Under the funding improvement plan, the plan's funded percentage must be increased to at least 77.9%, and there must be no projected funding deficiency within the 10-year funding improvement period. This is the fifth year that the plan has been in endangered status.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator, Plumbers Local Union No. 690 Pension Fund, 2791 Southampton Road, Philadelphia, PA 19154, or by phone at (215) 677-6900. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 23-6405018. You have a right to receive a copy of the Funding Improvement Plan from the plan.