

Notice of Endangered Status for Employers and Local 534 Meat Employees Pension Fund

This is to inform you that on March 31, 2014 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, 2014. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because the Plan's funded percentage is less than 80%. The Plan's actuary determined that the Plan's funded percentage is 77.0% as of January 1, 2014 and that the Plan is not expected to have an accumulated funding deficiency in the next seven years.

Funding Improvement Plan and Possible Reduction in Future Benefits

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan (FIP) aimed at reducing the unfunded percentage of the Plan by at least one third over a ten-year period and avoiding any accumulated funding deficiency. Because the Plan was certified endangered in a previous plan year, the Trustees have adopted a Funding Improvement Plan. The Funding Improvement Period commences January 1, 2015. The Funding Improvement Plan includes one schedule with contribution rates designed to enable the Fund to emerge from endangered status by the end of the Funding Improvement Period. Please note that the Trustees may be required to update the Funding Improvement Plan in the future, depending on Plan experience.

Where to Get More Information

For more information about this Notice, you may contact Zenith American Solutions, 502 Earth City Expressway, Suite 203, Earth City, MO 63045. Their telephone number is (800) 556-1742. You have a right to receive a copy of the Funding Improvement Plan.