

**NOTICE OF ENDANGERED STATUS FOR
PLUMBERS LOCAL UNION No. 200 PENSION PLAN**

This is to inform you that on September 26, 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 July 1, 2014. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that:

- 1) The Plan is not in Critical Status for the plan year.
- 2) As of July 1, 2014, the Plan's PPA funded percentage is less than 80%.

Funding Improvement Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in "endangered status" to adopt a "Funding Improvement Plan" (FIP) aimed at improving the financial health of the plan. More specifically, the goal of the Funding Improvement Plan is to increase the Plan's Funding Percentage by 1/3 over the 10-year Funding Improvement Period while also avoiding a minimum funding shortfall.

The law permits pension plans to increase contributions, reduce benefits earned in future years, or implement a combination of both as part of a Funding Improvement Plan. If the Trustees of the plan determine that such actions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those actions.

You are entitled to receive a copy of the Plan's official 2012 Funding Improvement which was formally adopted April 19, 2013 and is reviewed annually.

We understand that legally required notices like this one can be confusing and create anxiety and concern about the Pension Fund's future. The Board of Trustees remains confident that, with the actions that the collective bargaining parties have already taken to improve the Plan's funding status, the Fund will continue to provide our participants and their families with secure retirement benefits.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at: Plumbers Local Union No. 200, 2121 5th Avenue, Ronkonkoma, NY 11779, (631)-739-0020. You have a right to receive a copy of the Funding Improvement Plan from the Plan.