



August 28, 2015

Board of Trustees
Indiana Laborers Pension Fund
Terre Haute, IN

Re: 2015 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Indiana Laborers Pension Fund.

Identifying Information

Plan Name: Indiana Laborers Pension Fund
 EIN/Plan #: 35-6027150/001
 Plan year of Certification: year beginning June 1, 2015
 Plan Sponsor: Board of Trustees of the Indiana Laborers Pension Plan
 Sponsor Address: P.O. Box 1587, 413 Swan Street, Terre Haute, IN 47808-1587
 Sponsor Telephone: (812) 238-2551
 Enrolled Actuary Name: Paul Wedding
 Enrollment Number: 14-08071
 Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
 Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of June 1, 2015 (all that apply are checked):

- Safe--Neither Endangered nor Critical Status _____
- Safe Due to Special Rule _____
- Endangered Status X
- Seriously Endangered Status _____
- Projected to be in Critical Status within 5 years _____
- Critical Status _____
- Critical and Declining Status _____

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I also certify that the above-named Plan has emerged from Critical status.

These certifications are based on the following results:

Projected funded ratio as of June 1, 2015:	72.0%
Emerged from critical status using IRC Section 432(e)(4)(B)(2) special emergence rule:	Yes
First projected deficiency (with extension):	None projected
At least 8 year of benefit payments in plan assets:	Yes
Projected insolvency within 30 years:	No

These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position.

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the June 1, 2014 actuarial valuation report with the following exceptions:

- Based on the May 31, 2015 draft audited financial statements provided by the plan auditor, the asset return for the 2014-15 plan year is assumed to be 7.72%. We also updated the contributions, benefit payments, and expenses for the 2014-15 plan year based on these financial statements.
- Assets are assumed to return to 7.0% for the plan years beginning 2015 through 2023 and 7.5% thereafter.
- The contribution rate increase from \$6.65 to \$7.10 was recognized as of June 1, 2015.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 8.3 million for the plan year beginning 2015, 8.2 million for the plan year beginning 2016, and 8.0 million for each plan year thereafter. For the 2014-15 plan year, our projections used actual hours of 9,065,000.

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I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. We will have a full update of the Plan's funded position with the next valuation report.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
EA number: 14-08071

Date of Signature: 8/28/2015

cc: Secretary of the Treasury
Andy Smith, UAS
Janetta England, Administrative Manager
Rick Shagley, Fund Counsel
Dave Kirchner, Fund Auditor



(Reprint on Fund Letterhead)

**Notice of Endangered Status
For
Indiana Laborers Pension Fund**

2015 SEP 26 PM 1:01
2015 SEP 26 PM 1:01
2015 SEP 26 PM 1:01

This is to inform you that on August 28, 2015 the Plan Actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the Plan emerged from critical status and is in endangered status for the plan year beginning June 1, 2015. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Endangered Status

The Plan is considered to be in endangered status because it is projected to satisfy the following:

Funded percentage less than 80% - The Plan's actuary determined that the Plan's funded percentage is 72.0% on June 1, 2015. The "funded percentage" is the fraction of earned benefits that could be funded with existing Fund assets.

As required by law, the Plan Actuary's certification includes only contribution rate increases that have been codified in collective bargaining or participation agreements.

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 funding improvement plan requires that the Plan's funded percentage improve at least one-third of the way to 100% over a 10-year period. The target for this Plan under the law is a funded percentage of 81.22% by 2025. The Plan must also meet the Federal minimum funding requirements during the final year of this 10-year period. Based on our most current actuarial projections, we are well on track to meet or exceed these benchmarks.

Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Fund were to suffer asset returns below the expected return (7.00% in the 2015 through 2023 plan years, 7.50% thereafter), a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Trustees determine that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

Commitment to Continued Improvement

Once the funding improvement plan is implemented, the Trustees anticipate that the Fund will eventually emerge from endangered status and continue to see improved funded percentages. The Trustees maintain their commitment to providing a retirement benefit on which you can rely to pay a lifetime benefit that will play a significant role in your overall retirement planning.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan once it has been formally approved by the bargaining parties. It should be completed by April 25, 2016. To receive a copy, you may contact the Plan Administrator at PO Box 1587, Terre Haute, IN, 47808 or by telephone at (800) 962-3158.