

# Notice of Endangered Status for PLUMBERS LOCAL NO. 8 PENSION PLAN

The Pension Protection Act of 2006 (PPA) requires sponsors of multiemployer plans to inform participants and interested parties of certain events. This is to inform you that on August 25, 2015 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 (as defined by PPA) for the plan year beginning June 1, 2015.

## ENDANGERED STATUS

The Plan is considered to be in endangered status because its funded percentage (as defined by PPA) is below 80% for the plan year beginning June 1, 2015. The funded percentage as of June 1, 2015 is expected to be 75.1%. In addition, the plan is not projected to be in critical status in any of the following five plan years.

## 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 must be designed so it is reasonable to expect that during a 10-year funding improvement period, the funded percentage will increase at least one-third of the way from its value on June 1, 2011 to 100% and that there will be no funding deficiency. The funding improvement plan must be adopted within 240 days of the date of the actuary's certification. Until the end of the funding improvement period, there are limitations on the adoption of bargaining agreements that reduce contributions or exclude younger or newly hired employees from plan participation. The funding improvement plan will be considered to be terminated before the end of the funding improvement period once the Plan is no longer in endangered status. The Funding Improvement Plan was originally adopted December 2, 2008, and was updated on December 1, 2009, December 7, 2010, December 6, 2011, December 4, 2012, December 9, 2013 and December 2, 2014.

## WHERE TO GET MORE INFORMATION

For more information about this Notice, you may contact the Fund Office at

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(816) 361-0666