



**WISCONSIN LABORERS' HEALTH FUND  
WISCONSIN LABORERS' PENSION FUND**

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December 23, 2015

**Notice of Endangered Status for the  
Wisconsin Laborers' Pension Fund  
(E.I.N. 39-6198530/ PN 001)**

Dear Participants, Beneficiaries, Participating Unions, and Contributing Employers:

As you may know, the Pension Protection Act of 2006 (PPA) added requirements for measuring the financial health of multiemployer plans such as ours.

The PPA requires that a Pension Fund's actuary annually determine the Fund's status under these rules and certify that status to the IRS and the Trustees, who are the plan sponsor. If the actuary determines that the Fund is in "endangered" status ("Yellow Zone"), "seriously endangered" status ("Orange Zone," a type of "Yellow Zone"), or "critical" status ("Red Zone"), the Trustees must notify all plan participants, employers and other stakeholders, as well as take corrective action to restore the financial health of the plan.

**Endangered Status**

This letter will serve as the Notice that, on November 25, 2015, our Pension Fund's actuary certified that, based on PPA funding measures, the Plan was categorized as being in the Yellow Zone (endangered status) for the 2015/2016 Plan Year, since the Plan's funded percentage is projected to be less than 80%, and there is no projected Funding Standard Account deficiency within seven years.

**Funding Improvement Plan**

Yellow Zone status represents an early warning to focus on correcting problems before they lead to more serious trouble. The Plan was in endangered status for the Plan Year that began September 1, 2010, and the Trustees adopted a Funding Improvement Plan (FIP) on June 7, 2011. The Plan remained in endangered status for the Plan Year that began September 1, 2011, and was in seriously endangered status for the Plan Year that began September 1, 2012. The FIP was updated on November 27, 2012 to reflect experience and the Plan was in endangered status for the Plan Years that began September 1, 2013 and September 1, 2014. The FIP is designed to improve the Plan's funded percentage over time. The Trustees have already informed the employers and union of the items that will need to be covered in Collective Bargaining Agreements entered into or renewed in order to comply with the FIP.

If benefits must be modified, that will only affect the rate of future accruals and/or disability benefits for future disabilities. We will not make any changes in the Plan's benefit formula without alerting you first.

Please note that the PPA requires that our Plan's funding status be reviewed and certified annually and notices like this one will be sent each year. There are several variables beyond our control that our advisors are monitoring, including investment market volatility and changes in employment levels and/or the number of contributing employers, which could affect the Plan's status and the Trustees' recommended corrective actions in the future.

We understand that legally required notices like this one can create anxiety and concern about the Pension Fund's future. The Board of Trustees remains confident that, with the appropriate adjustments, the Fund will continue to provide our participants and their families with secure retirement benefits.

### **Where to Get More Information**

For further information, please contact the following:

Ms. Mary Karsten  
Administrative Manager  
Zenith American Solutions, Inc.  
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Sincerely,

The Board of Trustees  
Wisconsin Laborers' Pension Fund

cc: US Department of Labor  
US Pension Benefit Guaranty Corporation

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