

EBSA/PUBLIC DISCLOSURE

**NOTICE OF ENDANGERED STATUS FOR THE
IBEW LOCAL NO. 143 PENSION FUND**

APR 10 AM 11:36
2017 APRIL

To: All Participants, Union, Contributing Employers, Pension Benefit Guaranty Corporation (PBGC), and United States Department of Labor (DOL)

This Notice is to inform you that on March 28, 2017, the actuary for the IBEW Local No. 143 Pension Fund (hereinafter the "Fund") certified to the United States Department of the Treasury, and also to the Board of Trustees of the Fund, that the Fund is in Endangered Status for the Plan Year beginning January 1, 2017. Federal law—the Pension Protection Act of 2006 (PPA)—requires the Board of Trustees of the Fund provide notice of this certification to the Fund's Participants, Union, Employers, the PBGC and DOL.

Endangered Status

The Fund is considered to be in Endangered Status. The Fund's actuary determined that the Fund's funded percentage for the 2017 Plan Year is less than 80%. The Fund has previously adopted a Funding Improvement Plan.

Funding Improvement Plan

The Funding Improvement Plan adopted by the Board of Trustees must avoid a funding deficiency for any Plan Year during the Funding Improvement Period, and increase the Fund's funded percentage by one-third of the difference between the current funding percentage and 100%.

The Funding Improvement Period is a ten-year period that begins after the earlier of either: (1) the second anniversary of the adoption of the Funding Improvement Plan, or (2) the expiration of the collective bargaining agreements that are in effect when the actuarial certification was issued, and that cover at least 75% of the Fund's Active Participants at that time. It is possible for the Funding Improvement Period to commence before the Funding Improvement Plan is adopted. The Funding Improvement Period may last fewer than ten years if the Fund is no longer in Endangered Status.

During the Funding Improvement Period, the Fund's actuary must annually certify the Fund's progress toward meeting the targets established in the Funding Improvement Plan, and the Board of Trustees in turn must suggest necessary adjustments and provide a status report in their annual Notice of Endangered Status to the Fund's Participants, Union, Employers, PBGC and DOL.

During the time when a Funding Improvement Plan is being considered, and after it has been adopted, the Board of Trustees cannot accept a collective bargaining agreement that provides for: (1) a reduction in contribution rates, (2) a suspension of contributions, (3) the exclusion of new hires, or (4) benefit improvements—unless the Fund's actuary certifies that the improvements are consistent with the Funding Improvement Plan. Additionally, once a Funding Improvement Plan has been adopted, the Fund may not be amended so as to increase benefits

unless the Fund's actuary certifies that the benefit increases are consistent with the Funding Improvement Plan and can be paid for out of contributions not required by the Funding Improvement Plan.

Status of Funding Improvement Plan

The Fund's Actuary has certified that the Fund is making the scheduled progress under the Funding Improvement Plan.

Where to Get More Information

For more information about this Notice, you may contact the Fund's Contract Administrator, PATH Administrators. You have a right to request a copy of the Fund's Funding Improvement Plan and updates.