

Notice of Endangered Status
For
I.B.E.W. Local 325 Pension Fund
EIN: 16-6098105

This is to inform you that on November 29, 2017 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 September 1, 2017. Federal law requires that you receive this notice.

Endangered Status

A Plan is considered to be in endangered status when its assets are less than 80% of its liabilities and/or the plan is projected to have a funding deficiency within the next seven years as described in Section 432 of the Internal Revenue Code. The funded percentage as of September 1, 2017 for certification purposes is 77.07%. Therefore, the Pension Fund is in Endangered Status (Yellow Zone).

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan aimed at improving the financial health of the plan. In compliance with law, the plan Trustees developed a Funding Improvement Plan designed to raise the funding level of the Plan over the funding improvement period. The Funding Improvement Plan required an increase in the Plan's funded percentage, as defined by PPA, by the end of the Funding Improvement Period of at least 33% of the difference between the funded percentage as of the beginning of the period and 100%, and no accumulated funding deficiency during the Funding Improvement Period. With the following changes, the Plan is expected to emerge from endangered status by the end of the funding improvement period. Below is a description of the Funding Improvement Plan.

Benefit Changes

None

Asset Valuation Method

Adoption of Asset Smoothing Relief

Schedule of Contributions

All scheduled contribution rate increases have taken effect

Where to Get More Information

For more information about this Notice, you may contact Thomas E. Spicer, Administrative Manager at 142 Corporate Drive, Binghamton, New York 13904 or by calling (607) 797-1919. You have a right to receive a copy of the Funding Improvement Plan from the Plan.

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
Washington, D.C. 20210