

**Notice of Endangered Status For  
For the  
Indiana State Council of Carpenters Pension Plan**

This is to inform you that on June 29, 2017 the Plan Actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the Plan is in endangered status for the plan year beginning April 1, 2017. As you have been previously notified, the Plan emerged from critical status as of the plan year beginning April 1, 2016. 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 goal 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 69% on April 1, 2017. The "funded percentage" is the fraction of earned benefits that could be funded with existing Plan assets.

**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. A funding improvement plan consists of the actions that the Board of Trustees determine are necessary in order for the Plan to increase the Plan's funding percentage and avoid accumulated funding deficiencies during the funding improvement period. This is the second year the Plan has been in endangered status. The Trustees adopted a funding improvement plan on November 28, 2016. 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 funding improvement period. The funding improvement period for the Plan is April 1, 2018 through March 31, 2028, or the date the Plan actuary certifies the Plan has emerged from endangered status. The target for this Plan under the law is a funded percentage of 79.5% by March 31, 2028. The Plan must also meet the Federal minimum funding requirements during the final year of this 10-year period. Based on the most current actuarial projections, it is anticipated that the Plan will be able to meet or exceed these benchmarks.

**Commitment to Continued Improvement**

The goal of the Board of Trustees is that the Plan will emerge from endangered status and continue to see improved funded percentages. The Board of Trustees wants to assure you that it is committed to taking the appropriate steps to protect the security of your pension and preserving the financial viability of the Plan.

**Where to Get More Information**

You have a right to receive a copy of the funding improvement plan. To receive a copy, you may contact the Fund Office of the Indiana State Council of Carpenters Pension Fund by calling 800-248-2143, or by mail at: 5420 West Southern Avenue, Suite 407, Indianapolis, IN 46241.