



IBEW

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL NO. 150
FRINGE BENEFIT FUNDS



IBEW Local No. 150 Welfare Fund
IBEW Local No. 150 Pension Fund
IBEW Local No. 150 Vacation Fund
IBEW Local No. 150 Supplemental Pension Fund

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

October 19, 2018

SENT VIA EMAIL
criticalstatusnotice@dol.gov

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1515
200 Constitution Avenue, NW
Washington, DC 20210

RE: IBEW LOCAL NO. 150 PENSION FUND
EIN #36-6140629, PLAN #001

Dear Representative:

Attached is the Notice of Endangered Status for the Plan Year beginning July 1, 2018 on behalf of the above referenced Fund.

If you have any questions regarding this Notice, please feel free to contact me, or in my absence, Robert Merrick at (517) 327-2139.

Sincerely,

James E. Schreiber
Administrative Manager

JES/lis

attachment

Administrative Office:
TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917-9275
Toll-free (877) 478-4542
(517) 321-7508 Fax

Members Service Office:
IBEW Local Union No. 150 Fringe Benefit Funds
31290 N. US Highway 45 Unit B
Libertyville, IL 60048
(847) 680-0032
(847) 680-0219 Fax



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**Notice of Endangered Status
For
International Brotherhood of Electrical Workers Local No. 150 Pension Fund**

This is to inform you that on September 20, 2018 the Plan Actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the I.B.E.W. Local No. 150 Pension Fund (the "Plan") is in endangered status for the plan year beginning July 1, 2018. 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 goals described below.

Endangered Status

For the Plan Year beginning July 1, 2018, the Plan's funded percentage is certified to be 77.6% which is less than 80% funded. As a result, the Pension Plan was categorized as endangered ("yellow" zone) on September 20, 2018. The Plan was first certified to be in endangered status on September 27, 2016, for the plan year beginning on July 1, 2016.

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 actions that the Board of Trustees determines are necessary in order for the Plan to increase the Plan's funding percentage and avoid an accumulated funding deficiency for the last plan year during the funding improvement period. The Trustees adopted a funding improvement plan on February 28, 2017. The Funding Improvement Period is the 10-year period beginning July 1, 2017. The preferred funding improvement plan schedule consists of a contribution increase effective July 1, 2017. This contribution increase is anticipated to improve the funded percentage of the Plan and meet the required benchmarks at the end of the 10 year Funding Improvement Period as well as avoid an accumulated funding deficiency.

Under the funding improvement plan as adopted, the Plan will monitor the Plan's funding to determine whether the requirements of the funding improvement plan are met. As required by law, the funding improvement plan requires that the Plan's funded percentage improve to at least one-third of the way between the funded percentage as of July 1, 2016 and 100% over the 10-year period ending June 30, 2027. The Plan must also not have an accumulated funding deficiency as of the last plan year of the funding improvement period. The Plan is making scheduled progress in meeting the requirements of its Funding Improvement Plan.

Federal law limits the Plan's ability to improve benefits after September 27, 2016.

The Plan's funded status will be reviewed and certified annually. Similar notices explaining the outcome will be sent each year until the Plan is no longer in endangered status.

Commitment to Continued Improvement

The goal of the Board of Trustees is for the Plan to 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 that was formally approved by the Board of Trustees on February 28, 2017. This funding improvement plan was subsequently presented to and adopted by the respective bargaining parties. To receive a copy or for more information about this notice, you may contact the Administrative Office at (877) 478-4542; or by writing to I.B.E.W. Local No. 150 Pension Fund at 6525 Centurion Drive, Lansing, MI 48917-9275.

cc Department of Labor
Pension Benefit Guaranty Corporation

Administrative Office:
TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917-9275
Toll-free (877) 478-4542
(517) 321-7508 Fax

Web Site:
<http://www.ibew150benefits.org>

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