Motion Picture Laboratory Technicians and
Film Editors, Local 780 Pension Fund
6301 N. Northwest Highway
Chicago, IL 60631

EBSA/PUBLIC DISCLOSURE
2018 APR 30 PM 3:30

April 17, 2018

U.S. Department of Labor
Employee Benefits Security Administration Public Disclosure Room
N-1513 200 Constitution Ave., N.W.
Washington, DC 20210

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Plan Notice of Plan Status

To: All Participants, Beneficiaries, Participating Unions and Contributing Employers

The Pension Protection Act of 2006 (PPA) added new requirements for measuring the financial health of multiemployer pension plans such as the Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Plan (the Plan). These new requirements were amended and updated by The Multiemployer Pension Reform Act of 2014 (MPRA). PPA and MPRA require that information on the Plan be shared with participants and other directly interested in the plan.

Starting with the 2008 plan year, PPA requires that the plan's actuary determine and certify the annual funding status of the Plan. PPA established four statuses or zones of funding, "endangered" (yellow zone), "seriously endangered" (orange zone), "critical" (red zone) and "not critical or endangered" (green zone". Starting with the 2015 plan year MPRA added a new zone "critical and declining". Plans that are "endangered", "seriously endangered", "critical" or "critical and declining" must notify all plan participants, beneficiaries, contributing employers and collective bargaining parties of the Plan's status and take corrective action to improve or restore the Plan's financial health.

Plan's Status – Endangered

On March 21, 2018 the actuary for the Plan certified to the U.S. Department of the Treasury, and also to the Plan's sponsor, that the Plan is in endangered status (yellow zone) for the plan year beginning January 1, 2018. The Plan's actuary further certified that the Plan is not expected to become critical in the future and that the Plan is expected to emerge from endangered status January 1, 2019. Federal law requires that you receive this notice.

The Plan is considered to be in endangered status because the Plan's actuary has estimated the funded percentage for the Plan as of January 1, 2018 to be 79.0%. This percentage is less than the 80% threshold used to determine endangered status.

Funding Improvement Plan

To comply with PPA, the Board of Trustees must adopt a written Funding Improvement Plan before November 26, 2011, which is designed to improve the Plan's funded position. Acting

well in advance, the Trustees restructured the Plan effective January 1, 2010. These plan changes were described in detail in the Notice of Plan Amendment Reducing Future Benefit Accruals effective January 1, 2010 which was previously sent to you. Generally speaking benefits accruals are equal to 0.9% of contributions in any Plan Year for Plan Years beginning January 1, 2010 and beyond. The actuary has projected that these changes constitute a valid funding improvement plan and that they will improve the Pension Fund's funding situation as required by law.

What's Next

Although we do not anticipate additional changes to the Plan to be necessary during 2018, the Plan's financial condition is closely related to changes in the U.S. economy. PPA requires that the Plan's funding status be reviewed and certified annually and therefore you will receive a notice like this each year until the Plan is no longer endangered.

Where to Get More Information

If you have any questions or want additional information about this notice, you may contact Fund Office at: Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Plan

6301 North Northwest Highway
Chicago, Illinois 60631
Ph: 773-775-5020

Sincerely

Board of Trustees