

# KALAMAZOO PLUMBERS AND PIPEFITTERS LOCAL 357 FRINGE BENEFIT FUNDS

Kalamazoo Plumbers & Pipefitters Local 357 Health & Welfare Benefit Plan

Kalamazoo Plumbers & Pipefitters Local 357 401(k) Plan



United Association of Journeymen Plumbers & Journeymen Steamfitters & Pipefitters Local Union No. 357 Pension Plan

Managed for the Trustees by TIC International Corporation



October 26, 2018

**SENT VIA EMAIL**  
**Criticalstatusnotice@dol.gov**

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

RE: UNITED ASSOCIATION OF JOURNEYMEN PLUMBERS & JOURNEYMEN  
STEAMFITTERS & PIPEFITTERS LOCAL UNION NO. 357 PENSION PLAN  
EIN #38-6152409, PLAN #001

Dear Representative:

Attached is a copy of 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 information, please feel free to contact me, or in my absence, Bernadette Maus at (248) 645-6550.

Sincerely,

James E. Schreiber  
Administrative Manager  
JES/rt

attachments

xc: Paul Catenacci  
Kathy Garrity  
John Krakowiak  
Bernadette Maus  
Robert Merrick  
Christopher Scott  
Rita Turayeva  
John Tesija  
Kyle Weaver

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## Notice of Endangered Status

### For

## United Association of Journeymen Plumbers and Journeymen Steamfitters and Pipefitters Local Union No. 357 Pension Plan

This is to inform you that on September 28, 2018 the Plan Actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that 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

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 77.6% on July 1, 2018. The "funded percentage" is the fraction of earned benefits that could be funded with existing Fund assets.

As required by law, the Plan Actuary's certification includes only contribution rate increases that have been codified in collective bargaining or participation agreements.

### 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. Since the plan became endangered as of July 1, 2017, a funding improvement plan was previously set in place to begin July 1, 2019. The funding improvement plan requires that the Plan's funded percentage improve at least 33% of the way to 100% over a 10-year period. The target for this Plan under the law is a funded percentage of 85.34% by 2029. The Plan must also meet the Federal minimum funding requirements during the final year of this 10-year period. Based on our most current actuarial projections, we are well on track to meet or exceed these benchmarks.

### Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Fund were to suffer asset returns below the expected 7.00% (in the 2018 plan year or later), a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Trustees determine that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

### Commitment to Continued Improvement

The Trustees anticipate that the Fund will eventually emerge from endangered status and continue to see improved funded percentages. The Trustees maintain their commitment to providing a retirement benefit on which you can rely to pay a lifetime benefit that will play a significant role in your overall retirement planning.

### Where to Get More Information

You have a right to receive a copy of the funding improvement plan and any updates to that Plan. To receive a copy, you may contact the Board of Trustees of the United Association of Journeymen Plumbers and Journeymen Steamfitters and Pipefitters Local Union No. 357 Pension Fund at 30700 Telegraph Road, Suite 2400, Bingham Farms, MI 48025 or by telephone at (248) 645-6550 or Toll Free (888) 281-3461.