



# SHEET METAL WORKERS LOCAL NO. 4 PENSION FUND

Administered by Southern Benefit Administrators, Incorporated



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**April 16, 2019**

## **Zone Certification Notice for 2019 For The Sheet Metal Workers Local Union No. 4 Pension Plan**

The Pension Protection Act of 2006 (“PPA”) added requirements for measuring the financial health of multiemployer plans such as yours. The PPA requires that the plan actuary determine annually the Plan’s status under these new rules, and to certify that status to the IRS and the Board of Trustees. The Multiemployer Pension Reform Act of 2014 (“MPRA”) has created an exemption from “endangered” status (i.e., “yellow” zone) for plans that have been “safe” (i.e., “green” zone) but temporarily meet the criteria to be “endangered”. This new status is called “Safe Due to Special Rule”. Trustees must notify the bargaining parties and the Pension Benefit Guaranty Corporation when relying on this exemption.

### **Safe Due to Special Rule Status**

This notice is to inform you that on March 22, 2019, the plan actuary certified to the U.S. Department of the Treasury, and to the Board of Trustees, that the Plan would be in endangered status if not for the “Special Rule” as provided in Internal Revenue Code 432(b)(5). Federal law requires that you receive this notice.

The plan has been considered in the “green” zone for years 2010-2018. The plan is expected to have a funding deficiency within the next eight years and would normally be considered in the “yellow” zone for 2019. Because this funding deficiency is projected to be gone by the end of the tenth plan year after 2019, the plan is considered “safe” for 2019.

The funded status as of January 1, 2019 is estimated to be 92%.

### **Where to Get More Information**

For more information about this Notice, you may contact the Sheet Metal Workers Local Union No. 4 Pension Fund, at 1-615-859-0131, or by writing to P. O. Box 1449, Goodlettsville, TN 37070-1449. For identification purposes, the official plan number is 001 and the plan sponsor’s employer identification number or “EIN” is 62-0800645.