

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION 648 PENSION PLAN
2021 NOTICE OF ENDANGERED STATUS
*June 2021***

This Notice is to inform you that on May 27, 2021 the Plan's actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the International Brotherhood of Electrical Workers Local Union 648 Pension Plan ("Plan") is in endangered status for the 2021 Plan Year. The 2021 Plan Year began on March 1, 2021 and ends on February 28, 2022. Federal law requires that you receive this Notice.

Endangered Status

The Plan was certified as being in endangered status for the 2021 Plan Year because its funded percentage is less than 80%. The Plan will continue to be in endangered status until such time as its funded percentage exceeds 80%. The Plan's actuary has also certified that the Plan is making scheduled progress in meeting the requirements of its funding improvement plan.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at improving the plan's funded percentage. A funding improvement plan can include: (1) the reduction or even the elimination of future benefit accruals, and/or (2) increases in the hourly contribution rate.

In an effort to improve the Plan's funding situation, the Board of Trustees adopted a funding improvement plan on October 16, 2017. The funding improvement plan reflects the benefit changes and contribution rate increases adopted under the rehabilitation plan that was enacted when the Plan was in critical status. The Plan's 10-year funding improvement period began on March 1, 2017 and ends on February 28, 2027.

You can request a copy of the Plan's funding improvement plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the Plan Administrator.

Where to Get More Information

For more information about this Notice, you can contact the Plan Administrator, the Board of Trustees of the International Brotherhood of Electrical Workers Local Union 648 Pension Plan, at 3150 US Route 60, Ona, WV 25545, or by calling (800) 832-7113. For identification purposes, the official Plan Number is 001 and the Plan Sponsor's Employer Identification Number, or "EIN", is 31-6134845.