

**OPERATIVE PLASTERERS AND CEMENT MASONS LOCAL 109 PENSION PLAN  
2021 NOTICE OF ENDANGERED STATUS**

*August 2021*

On July 29, 2021, the actuary for the Operative Plasterers and Cement Masons Local 109 Pension Plan (“the Plan”) certified to the United States Department of the Treasury, and also to the Plan Sponsor (“Board of Trustees”), that the Plan is in endangered status for the 2021 Plan Year. The 2021 Plan Year began on May 1, 2021 and will end on April 30, 2022. Federal law requires that you receive this Notice.

**Endangered Status**

The Plan was in critical status for the 2020 Plan Year. In order to get out of critical status, the Plan must pass the “Emergence Test”, which means that the Plan cannot have a projected funding deficiency in the current Plan Year or any of the nine succeeding Plan Years. A funding deficiency means that expected contributions to the Plan will not be sufficient to meet the government’s minimum contribution requirements for funding purposes. It does not mean that the Plan is insolvent.

As of May 1, 2021, the Plan’s actuary has certified that the Plan no longer has a projected funding deficiency. Therefore, the Plan has emerged from critical status. However, because the Plan’s funded ratio is less than 80%, the Plan is in endangered status for the 2021 Plan Year.

**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.

The Board of Trustees will be required to adopt a funding improvement plan. However, the actions included in the rehabilitation plan that was adopted when the Plan was in critical status are expected to be sufficient for the Plan to emerge from endangered status. Therefore, it is expected that the Plan’s funding improvement plan will not require any further changes in benefits or increases in the hourly contribution rate.

You have the right to request a copy of the Plan’s funding improvement plan and the actuarial and financial data that document 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 Operative Plasterers and Cement Masons Local 109 Pension Plan, at 33 Fitch Boulevard, Austintown, OH 44515, or by calling 1-800-435-2388. For identification purposes, the official Plan Number is 001 and the Plan Sponsor’s Employer Identification Number, or “EIN”, is 34-6622619.