

NOTICE OF ENDANGERED STATUS FOR

IBEW LOCAL UNION NO. 98 ZONE 2 PENSION TRUST FUND

This notice is to inform you that on April 1, 2024 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Plan is in “Endangered Status” for the plan year beginning January 1, 2024. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in “Endangered Status” because the Plan’s actuary determined that the Plan’s funded percentage for 2024 is less than 80%.

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. The Trustees implemented a plan in August 2023, however, no changes were required to contributions or benefits because the funding goals were projected to be achieved within the prescribed period. The Funding Improvement Period commenced January 1, 2014.

Where to Get More Information

For more information about this Notice, you may contact Frank M. Vaccaro & Associates, Contract Plan Administrator, 1719 Spring Garden Street, Philadelphia, PA 19130, phone: 215-599-6436. You have a right to receive a copy of the “Funding Improvement Plan” from the Plan.