

NOTICE OF ELECTION TO RETAIN THE PLAN STATUS
for the
PLASTERERS LOCAL 82 PENSION FUND
(Plan Year Ended December 31, 2009)

Nearly all financial markets experienced a significant decline during 2008. In response to the economic crisis, the federal government enacted the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA). The Act provides temporary funding relief to multiemployer pension plans. Specifically, Section 204 of WRERA allows plan trustees to elect to retain the plan's 2008 status for the 2009 plan year. This notice includes important information about the following plan:

Plan Information

Plan Name	Plasterers Local 82 Pension Fund
Taxpayer Identification Number (EIN)	93-6075453
Plan Number	001

Background

Under federal pension law, an enrolled actuary must certify the plan's funded status to the U.S. Department of the Treasury and the plan's Board of Trustees.

Federal pension law requires certain measurements of a plan's liquidity and funded status. If a plan's measurements fall below specified levels, that plan will be certified in endangered status (yellow zone) or critical status (red zone) depending on the measurements. A plan whose measurements meet the levels specified under law will be certified as not endangered or critical (green zone).

If a pension plan enters endangered or critical status, the Trustees of the plan are required to adopt proposed measures to improve the plan's funded status over a specified period of time. Such proposed measures may involve reductions in benefits, increases in employer contributions, or both. The proposed measures to improve the plan's funded status must be presented to the bargaining parties for approval.

The above-named plan's enrolled actuary certified that the Plan was in the green zone for the plan year beginning January 1, 2008.

WRERA Election

Under WRERA Section 204, the Board of Trustees have elected to treat the Plasterers Local 82 Pension Fund (the Plan) as being neither in endangered nor critical status (green zone) for the Plan Year beginning January 1, 2009.

Actuarial Certification

The Plan's actuary certified the Plan as critical (red zone) without regard to the WRERA Election for the Plan Year beginning January 1, 2009.

Additional WRERA Election Information

Please note the following:

- (i) The election applies only for the 2009 Plan Year; and
- (ii) If the plan is certified to be in endangered or critical status for the 2010 Plan Year, the Board of Trustees will provide notice of the Plan's status (i.e., endangered or critical) for the 2010 Plan Year and steps will have to be taken to improve the plan's funded situation, which may include increases in contributions and reductions in future benefit accruals.
- (iii) If the Plan is certified to be in critical status for the 2010 Plan Year, the steps that will have to be taken to improve the Plan's funded situation will include a surcharge on employer contributions and the suspension of the payment of lump sums and similar accelerated distributions for individuals who commence receiving benefits after notice is provided of the Plan's critical status, and may include amendments to reduce early retirement benefits or other adjustable benefits for such individuals.

Where to Get More Information

For more information about this notice, you may contact

Plasterers Local 82 Pension Fund
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