

**Cultural Institutions Pension Plan (the "Plan")  
Notice of Election Under Section 204 of WRERA**

This Notice is to inform you that, in accordance with Section 204 of the *Worker, Retiree, and Employer Recovery Act of 2008 (WRERA)*, the Plan sponsor has made an election (the "Section 204 election") to freeze the Plan's status for the plan year that began on July 1, 2009 (the 2009 Plan Year), for purposes of certain funding regulations, so that the funded status of the Plan will be deemed to be the same as its funded status for the Plan Year that began on July 1, 2008 (the 2008 Plan Year). As a result of the Plan's Section 204 Election, the Plan will not be treated as being in endangered status or critical status for the 2009 Plan Year. Federal law requires that you receive this Notice of the Plan's Section 204 election.

**Effect of Section 204 Election: Relief from Critical Status for 2009 Plan Year**

Without the relief provided by WRERA, the Plan would have been considered to be in critical status for the 2009 Plan Year, as certified by the Plan's actuary, because it fails to meet certain funding targets. This is primarily the result of the unusually unfavorable investment market conditions during the 2008 plan year.

The Plan's Section 204 Election is applicable only for the 2009 Plan Year. If the Plan is certified to be in critical or endangered status for any future plan year, you will be notified of that status and of the steps that the Plan will take to improve its funded situation.

**Potential Effect of Critical Status Certification in Future Years**

If the Plan is certified as being in critical status in a future plan year, federal law would require that the Plan take steps to restore its financial health. These steps would 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 the certification of critical status, and may also include amendments to reduce future benefit accruals, restrict or reduce early retirement benefits, and eliminate other adjustable benefits for such individuals.

**Where to Get More Information**

For more information about this Notice, you may contact the Plan Administrator of the Plan at:

The Cultural Institutions Retirement System  
95 Madison Avenue, Suite 803  
New York, NY 10016-7801  
212-674-0101

For identification purposes, the plan sponsor's employer identification number (EIN) is 11-2001188 and the official plan number is 001.

EBSA/PUBLIC DISCLOSURE  
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