

# Allied Metal Crafts Pension Trust Fund

2815 SECOND AVENUE • SUITE 300 • P. O. BOX 34203 • SEATTLE, WASHINGTON 98124  
TELEPHONE (206) 441-7574 • TOLL-FREE (800) 732-1121 • FAX (206) 505-WPAS (9727)

Administered by  
Welfare and Pension Administration Service, Inc.

September 18, 2009

**TO: All Participants**  
**Allied Metal Crafts Pension Trust Fund**

**RE: Notice of Freeze Election**

EIN: 91-6028300

PN: 001

Sponsor: Board of Trustees of Allied Metal Crafts Pension Trust Fund

On August 28, 2009 an election to retain “Green Zone” funded status was filed with the Secretary of the Treasury. It advises that the Board of Trustees has made an election in accordance with Section 204 of a recent law called the “Worker, Retiree and Employer Economic Recovery Act of 2008” (the Recovery Act) to treat the Plan’s zone status as “neither endangered nor critical” (or “Green Zone”) for the plan year beginning June 1, 2009. This is called a “freeze election” in the Act. If a freeze election had not been made for June 1, 2009 the plan’s zone status as certified by the plan’s actuary for the year would be seriously endangered.

## **What is “Zone Certification”?**

A federal law called the Pension Protection Act of 2006 (PPA) requires the Plan’s actuary to certify a Plan’s “zone” status for plan years beginning in or after 2008. The Plan’s actuary provides a report to the Trustees and the federal government regarding the Plan’s financial status. A plan can be certified “critical,” “seriously endangered,” “endangered” or “neither critical nor endangered.” If the Plan is certified to be critical, seriously endangered or endangered the Board must notify you and take certain prescribed steps designed to improve the plan’s financial status over a specific time.

## **What does the Green Zone Election change?**

Ordinarily, the certification by the Plan’s actuary would be the only factor in determining how to report the Plan’s zone status. In light of the financial crisis – and for 2009 only – Congress passed the Recovery Act, which allows the Trustees to disregard the certified status of the Plan for 2009 and designate the Plan’s zone status based on the actuary’s certification for the preceding plan year. In 2008, the plan’s zone status was neither critical nor endangered (“Green Zone”).

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The freeze election made by the Board only applies for the plan year beginning in 2009. If the plan is certified to be in endangered, seriously endangered or critical status for the year beginning June 1, 2010, the Trustees will provide a notice of the plan's status (either endangered, seriously endangered or critical) and steps will have to be taken to improve the plan's funded status. These steps may include reductions in future benefit accruals and increases in employer contributions.

### **Where to Get More Information**

This freeze election does not affect the terms of the Plan, nor any benefit you have earned under the Plan. The Recovery Act requires that you receive a notice of the Trustees' election. No action is required on your part. For more information about this Notice, you may contact Allied Metal Crafts Pension Trust Fund c/o Welfare and Pension Administration Service, Inc.; PO Box 34203, Seattle, WA 98124; Phone: (206) 441-7574 or toll free (800) 732-1121.

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cc: US Secretary of the Department of Labor  
Pension Benefit Guaranty Corporation