

Carpenters Local No. 496 Pension Plan

EIN: 36-2677681 / PN: 001

EBSA/PUBLIC DISCLOSURE

2009 SEP 30 AM 10: 14

**Notice of Zone Status
and
Notice of Election under WRERA
as of
June 1, 2009**

This notice is being provided in accordance the Worker, Retiree and Employer Recovery Act of 2008 (WRERA), which made some temporary changes in the multiemployer plan funding rules of the Worker, Retiree and Employer Recovery Act of 2006.

WRERA temporarily allows the Plan's Trustees to avoid a change in the Plan's zone status. Therefore, the Trustees have elected to retain the Plan's 2008 zone status under Pension Protection Act. As of June 1, 2008, the actuary for the Carpenters Local No. 496 Pension Plan certified the Plan as non-Endangered ("Green" zone). As of June 1, 2009, the Plan's status was Critical ("Red" zone). However, the Trustees have elected under Section 204 of WRERA to treat the Plan as being non-Endangered beginning on June 1, 2009.

The Trustees' election applies only to the 2009 plan year. If the Plan is certified by the actuary to be in Seriously Endangered or Critical status for the plan year beginning June 1, 2010, the Trustees will provide a notice of that status, and they will take the required steps to develop a funding improvement or rehabilitation plan. These steps may include increases in contributions and reductions in future benefit accruals.

If the Plan is certified to be in Critical status in 2010, the steps to improve the Plan's situation will include a surcharge on employer contributions and the suspension of any lump sums payments 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.

For more information about this notice, you may contact:

Mr. James Gallery
Benefits Management Group, Inc.
903 Commerce Drive
Suite 304
Oakbrook, IL 60523

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
Washington, DC 20210

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