

NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS PENSION TRUST FUND

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TO: ALL PARTICIPANTS AND BENEFICIARIES IN THE
NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS
PENSION PLAN

FROM: BOARD OF TRUSTEES

EBSP/PUBLIC DISCLOSURE
2009 NOV -3 PM 8:00

The enclosed notices, an Annual Funding Notice for 2008 Plan Year and Notice of Election Regarding Funding Zone, are required to be sent to the Pension Fund's participants and beneficiaries, the Local Unions and the Contributing Employers as a result of two new laws called the Pension Protection Act of 2006 and the Worker, Retiree and Employer Recovery Act of 2008.

These notices are intended by Congress to give participants and beneficiaries, local unions and contributing employers a more clear understanding regarding pension funding. As you will see from the notices, pension funding is not a simple matter. A pension plan's funding status can change from year-to-year as a result of factors which are beyond the Trustees' control, such as investment markets and the level of employment. The continuing financial and economic crisis has unfortunately adversely affected the funding and investment results of every pension plan, regardless of how well managed they are. Going forward, all of us hope the economy and investment markets will rebound, sooner rather than later, so that pension plans can be returned to more normal operations.

We stress that these notices should not be interpreted to mean the Fund is in trouble. The Trustees fully expect, based upon professional actuarially advice, that the Pension Fund will continue to exist and pay benefits for many years.

If you have any questions regarding the notices, please contact Patti Jurisa or Carolyn Fredrick at the Fund Administration Office (219) 769-6944 or (800) 759-6944.

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PENSION PLAN**

NOTICE OF ZONE STATUS AND ELECTION TO FREEZE STATUS FOR 2009

To: All Participants, Beneficiaries, Local Unions, Contributing Employers, Pension Benefit Guaranty Corporation and Department of Labor

Background

The Pension Protection Act of 2006 ("PPA") amended ERISA and the Internal Revenue Code to, among other things, impose additional funding rules for multiemployer plans with the goal of improving the financial condition of these plans. PPA also developed status categories based on a plan's funding level. Beginning in 2008, the Plan's actuary is required to annually certify to the Secretary of the Treasury and the Plan's Board of Trustees whether or not the Plan is in Endangered or Critical Status. For the plan year beginning July 1, 2008, the actuary certified that the Plan was in Safe Status and the Trustees should not adopt a Funding Improvement Plan in accordance with PPA.

The Plan's actuary has certified that the Plan is in Seriously Endangered Status for the plan year beginning July 1, 2009. The Plan is considered to be in Seriously Endangered Status because the Plan is projected to have an accumulated funding deficiency within seven years and have funded ratio less than 80%.

Election to Freeze Zone Status

The Worker, Retiree and Employer Recovery Act of 2008 (WRERA), which was passed in December 2008, gives plan trustees the option to freeze their plan's zone status for the 2009 plan year at the level determined for 2008. This notice is to inform you that the Board of Trustees has elected under Section 204 of WRERA to freeze the Plan's 2008 status for the plan year beginning July 1, 2009.

The WRERA freeze election applies only for the current plan year. If the Plan is certified to be in Endangered or Critical status for the year following this election year, the Plan sponsor will provide notice of the Plan's status for that year and steps will have to be taken to improve the Plan's funding status.

Additional information can be obtained from the Plan Office by calling (219) 769-6944 or (800) 759-6944.