



# AUTOMOBILE MECHANICS' LOCAL 701 PENSION FUND

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## **Notice of Endangered Status For Automobile Mechanics' Local No. 701 Union and Industry Pension Fund (the "Plan")**

This notice is to inform you that on March 30, 2018, the Plan actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees, that the Plan is in endangered status for the plan year beginning January 1, 2018. Federal law requires that you receive this notice.

### **Endangered Status**

The Plan is considered to be in endangered status because the Plan's actuary has determined that the Plan's funded percentage for the 2018 plan year is less than 80%. The actual funded percentage is 76.0%.

### **Funding Improvement Plan**

Federal law requires pension plans in endangered status to adopt a funding improvement plan ("FIP"). The Plan was considered to be in endangered status for the 2015 plan year, and the Trustees adopted a Funding Improvement Plan effective October 21, 2015. The FIP must meet certain benchmarks for improving the Plan's financial condition during the ten-year period beginning January 1, 2018 and ending December 31, 2027. The Plan's actuary will monitor the progress of the funding to determine whether the requirements of the FIP are met.

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

For more information about this Notice, you may contact the Fund Administrator at 361 S. Frontage Road, Suite 100, Burr Ridge, Illinois 60527, or call 708-482-0220.