



OE3 Trust Funds

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Operating Engineers Trust Funds
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Notice of Endangered Status For Pension Trust Fund for Operating Engineers

This is to inform you that on March 30, 2020 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor (the Board of Trustees), that the plan is in endangered status for the plan year beginning January 1, 2020. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because plan's actuary determined that the plan's funded percentage is less than 80% and the plan is not projected to have an "accumulated funding deficiency" over the current and next 6 years.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. On August 20, 2018, the Plan's Trustees reclassified the Plan's rehabilitation plan as the funding improvement plan. The purpose of the funding improvement plan is to restore the financial health of the Plan and meet the benchmarks defined in the funding improvement plan. The funding improvement plan was designed to put the Plan in the Green Zone as of January 1, 2031. In reclassifying the rehabilitation plan as a funding improvement plan, the Trustees made no further changes to Plan benefits or required contribution rate increases, which the Trustees believe will be sufficient to result in the Plan's financial recovery. The Plan's funding improvement period, as defined under Section 432(2)(4), will begin on January 1, 2021. You have a right to obtain a copy of the formally adopted funding improvement plan.

Where to Get More Information

For more information about this Notice, you may contact the Trust Fund Office of the Pension Trust Fund for Operating Engineers, 1600 Harbor Bay Parkway, Suite 200, Alameda, CA 94502, Phone: (510) 433-4422.