

CARLO SIMONE, SR. OFFICE MANAGER **USW LOCAL 286 BENEFIT FUNDS** 

- ☐ PENSION FUND ☐ SEVERANCE / 401K FUND
- ☐ WELFARE FUND
- ☐ LEGAL FUND

410-24 NORTH 8TH STREET PHILADELPHIA, PA 19123-3903 215-829-9212 • FAX 215-829-9041 PENSION & WELFARE FUNDS

CARLO SIMONE III BERNARD NEWMAN ROBIN SCHAFFER MARIO TATOM MORTON SIMKINS CARLOS DELVALLE DAVID KOSLOFF VINCENT SMITH JOSEPH FINKEL EDINA DECARLO KENNETH J. GORDON JIMMIE T. NOLAN SEVERANCE / 401K & LEGAL FUNDS CARLO SIMONE III JOSEPH HORWITZ MARIO TATOM MIKE ROSICA CARLOS DELVALLE KENNETH J. GORDON

TRUSTEES

April 29, 20008

US Department of Labor **Employee Benefits Security Administration** Public Disclosure Room N-5-13 200 Constitution Ave. NW Washington, DC 20210

RE: USW District 10 Local 286 Pension Plan EIN 23-0630051

Gentlemen:

Enclosed find Notice of Endangered Status for USW District 10 Local 286 Pension Plan that has been mailed to all Plan Participants, Beneficiaries and Bargaining Parties.

Trusting the enclosed is in order.

Sincerely,

Carlo Simone, Sr Office Manager

> SERVICE PROVIDER: 1101 Kings Highway, North Suite 300 Cherry Hill, NJ 08034-1912 856-667-1818 215-545-2830



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CARLOS DELVALLE KENNETH J. GORDON

April 27, 2008

## **Notice of Endangered Status for USW District 10 Local 286 Pension Plan**

This is to inform you that on March 30, 2008, the plan actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the Plan is in "Endangered Status" for the plan year beginning January 1, 2008. Federal law requires that you receive this Notice.

## **Endangered Status**

The Plan is considered to be in "Endangered Status" because it has a funding problem. More specifically, the Plan's actuary determined that the Plan's funded percentage for 2008 is less than 80%.

## Funding Improvement Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in "Endangered Status" to adopt a "Funding Improvement Plan" aimed at restoring the financial health of the plan. The law permits pension plans to reduce benefits earned in future years as part of a "Funding Improvement Plan." If the Trustees of the plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

## Where to Get More Information

For more information about this Notice, you may contact Carlo Simone, Sr., Office Manager, USW District 10 Local 286 Pension Plan, 410 North 8th Street, Philadelphia, PA 19123, (215) 829-9212. You have a right to receive a copy of the "Funding Improvement Plan" from the plan.

**Board of Trustees,** USW District 10 Local 286 Pension Plan



