# Notice of Endangered Status For the

# Metal Engravers Union Local 34 Pension Plan

This is to inform you that on March 28, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also 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 funding problems. More specifically, the plan's actuary determined that the plan's funded percentage for the plan year beginning January 1, 2008 is less than 80%.

## Funding Improvement Plan and Possibility of Reduction in Future 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 Trustees must adopt a funding improvement plan no later than November 25, 2008. The plan will consist of actions, including options or a range of options, to be proposed to the bargaining parties, which, based on reasonably anticipated experience and under reasonable actuarial assumptions, will result in the plan meeting certain funding improvement benchmarks within a ten (10) year period. Some of the options would include an increase in the contribution rate to the pension fund, or a reduction in future benefit accruals, or a combination of both.

### Where to Get More Information

For more information about this Notice, you may contact Ms. Joan Pajak at Metal Engravers Union Local 34, 13928 Westmore Road, Huntley, IL 60142, (847) 659-8383.

You have a right to receive a copy of the funding improvement plan from the plan office.