

# *Iron Workers' Local No. 25 Fringe Benefit Funds*

P. O. Box 8006  
Novi, MI 48376-8006

Union Trustees

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## **Notice of Status under the Pension Protection Act for Iron Workers' Local No. 25 Pension Fund**

August 25, 2008

**TO: Pension Plan Participants, Beneficiaries and Bargaining Parties**

**FROM: Board of Trustees, Iron Workers' Local No. 25 Pension Fund**

We are contacting you again regarding the status of the Iron Workers' Local No. 25 Pension Fund (Fund) because a federal law known as the Pension Protection Act of 2006 (PPA) requires us to do so. The PPA provides that where a multiemployer plan actuary certifies that the plan falls into one of several categories as defined in the PPA, the plan must provide notice of such categorization. These categories are yellow (endangered), orange (seriously endangered), and red (critical). In general, determination of which category a plan falls into depends upon sufficiency of projected contributions, sufficiency of projected cash flow, and funded status. As of May 1, 2008, the Fund meets the benchmarks for sufficiency of contributions and cash flow, but due to the fact that its funding status is under 80%, the actuary has certified the Fund as yellow.

Plans in the yellow zone are required to adopt a Funding Improvement Plan (FIP). The FIP is an action plan designed to help the Fund meet certain funding benchmarks required by the PPA. In light of the actions already undertaken by the Trustees and the bargaining parties, the Board expects to exceed the funding benchmarks under the PPA.

The PPA requires that the Plan's funding status be reviewed and certified by the Fund actuary annually. For more information about this notice, you may contact the Fund Office at P.O. Box 8006, Novi, Michigan 48376-8006, 248-347-3100.

JK/ bld.opeiu42affcio

cc: PBGC  
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