

# Northwest Ironworkers Trusts

Administered by

Welfare and Pension Administration Service, Inc.

RETIREMENT • HEALTH and SECURITY • VACATION • ANNUITY • APPRENTICESHIP  
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TELEPHONE (206) 441-7574 • TOLL-FREE 1-800-732-1121 • FAX (206) 505-WPAS (9727)

October 14, 2008

*(Sent via Certified Mail/  
Return Receipt Requested)*

U.S. Department of Labor  
Employee Benefits Security Administration  
Public Disclosure Room, N-1513  
200 Constitution Avenue, NW  
Washington, DC 20210

**RE: Notice of Endangered Status for Northwest Ironworkers Retirement Trust  
(EIN 91-6123688 / PN 001)**

Enclosed is the Notice of Endangered Status for the Northwest Ironworkers Retirement Trust for the July 1, 2008 through June 30, 2009 plan year. The Notice is also being provided to participants, beneficiaries, and the bargaining parties.

Sincerely,



Michael D. Parmelee  
Account Executive

MDP:adj open#8  
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Enclosure

# Northwest Ironworkers Retirement Trust

2815 2<sup>nd</sup> Avenue, Suite 300 • P. O. Box 34203 • Seattle, Washington 98124  
Phone (206) 441-7226 or (866) 986-1515 • Fax (206) 505-9727

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Welfare & Pension Administration Service, Inc.

October 14, 2008

**To: All Plan Participants  
Northwest Ironworkers Retirement Plan**

**Re: Notice of Endangered Status**

Starting with the 2008 Plan Year, the Pension Protection Act of 2006 (“PPA”) amended existing federal law to require that the actuary of a multiemployer pension plan certify the plan’s status under the PPA’s new funding rules. In addition, if the actuary determines that the plan’s status for the year is Endangered (“Yellow Zone”) or Critical (“Red Zone”), the plan is required to provide a written notice of that status to plan participants, beneficiaries, and bargaining parties.

## **Plan Status – Endangered**

This Notice is being provided in accordance with the PPA, to inform you that on September 19, 2008, the Plan actuary certified to the U.S. Department of the Treasury, and to the Board of Trustees, that the Northwest Ironworkers Retirement Plan is in Endangered Status for the plan year beginning July 1, 2008.

The Northwest Ironworkers Retirement Plan is considered to be in Endangered Status for the current plan year because its funded percentage is less than 80%. As of July 1, 2008, the funded percentage of the Northwest Ironworkers Retirement Plan was 72%. The funded percentage compares the plan’s assets to the present value of accumulated benefits.

## **Funding Improvement Plan**

The PPA requires that pension plans in Endangered Status adopt a Funding Improvement Plan aimed at restoring the financial health of the plan. A Funding Improvement Plan must meet certain benchmarks for improving the Plan’s financial condition over a period of years. The Funding Improvement Plan for the Northwest Ironworkers Retirement Plan will include the actions already taken by the Trustees and bargaining parties over the last several years, such as increasing the level of contributions used solely for funding. Additional contributions and benefit modifications may be required in formulating the Funding Improvement Plan.

## **Where to Get More Information**

For more information about this Notice, you may contact the Northwest Ironworkers Retirement Plan, c/o Welfare & Pension Administration Service, Inc., P.O. Box 34203, Seattle, WA 98124-1203, or by telephone at 1 (866) 986-1515 or (206) 441-7226.

Sincerely,

**Board of Trustees  
Northwest Ironworkers Retirement Trust**