Notice of Endangered Status For

Metro-I.L.A. Pension Plan

This is to inform you that on February 19, 2014 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, 2014. Federal law requires that you receive this notice.

Endangered Status ("Yellow Zone")

The Plan is considered to be in Endangered Status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that the Plan was less than 80% funded as measured by the requirements of the Pension Protection Act, but was not projected to have a funding deficiency. The funded percentage as of January 1, 2014 was determined to be 75.6%. The funded percentage compares the Plan's assets to the present value of earned benefits.

Funding Improvement Plan

Federal law requires pension plans in Endangered Status to adopt a Funding Improvement Plan by the 330th day of the initial endangered status Plan Year. Therefore, by November 26, 2014, the Trustees must adopt a Funding Improvement Plan. The Funding Improvement Plan must avoid a funding deficiency for any Plan Year during the Funding Improvement Period (10 years) and increase the Fund's funded percentage by one-third of the difference between the funding percentage as of the beginning of the Funding Improvement Period and 100%.

Where to Get More Information

For more information about this notice, you may contact Mr. Jerome Brancato, Director, at (201) 842-0202 or by mail at METRO-I.L.A. Pension Fund, 301 Route 17N, 7th Floor, Rutherford, NJ 07070. You have a right to receive a copy of the Funding Improvement Plan from the plan office by written request.

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