Michigan Laborers' Health Care Fund
Michigan Laborers' Pension Fund
Michigan Laborers' Annuity Fund
Michigan Laborers' Vacation Fund
Michigan Laborers' Training and Apprenticeship Fund
Michigan Laborers' and Employers' Cooperation & Education Trust Funds
Managed for the Trustees by:
TIC International Corporation

Michigan Laborers' Fringe Benefit Funds

6525 Centurion Drive ■ Lansing, MI 48917-9275 ■ (517) 321-7502 ■ Fax (517) 321-7508
Toll Free 877-MI-LABOR (877-645-2267) ■ www.michiganlaborers.org

December 23, 2010

SENT VIA EMAIL & MAIL
criticalstatusnotice@dol.gov

United States Department of labor
Employee Benefits Security Administrators
Public Disclosure Room; N-1513
2000 Constitution Avenue, N.W.
Washington, DC 20210

RE: MICHIGAN LABORERS' PENSION FUND
EIN #38-6233976; PLAN #001

Dear Representative:

Attached is the Notice of Endangered Status for the Plan Year beginning September 1, 2010 on behalf of the above referenced Fund.

If you have any questions with regard to this Notice, please feel free to contact me, or in my absence, Robert Merrick at (517) 327-2139.

Sincerely,

James E. Schreiber
Administrative Manager

JES/ls

attachment

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Notice of Endangered Status
For
Michigan Laborers' Pension Fund

EIN: 38-6233976 PN: 001

This is to inform you that on November 29, 2010 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 September 1, 2010. Federal law requires that you receive this notice.

Endangered Status

plan is in endangered status if it fails to meet certain specified benchmarks added by the Pension Protection Act (PPA) designed to identify plans that could develop funding problems in the future and require the parties to take action now to prevent that from occurring. A plan is in endangered status if the ratio of assets to liabilities (funded ratio) is less than 80% in the current plan year or if it has a projected funding deficiency over the next 7 plan years. The Fund is currently 74.98% funded.

Funding Improvement Plan

For the plan year beginning September 1, 2009, the plan actuary certified the Fund as being in critical status. Consequently, the Fund adopted a Rehabilitation Plan effective January 11, 2010 aimed at restoring the financial health of the Plan. The Preferred Schedule of the Rehabilitation Plan was adopted by all contributing employers, and included the following changes:

- Elimination of subsidized early retirement for terminated vested participants;
- Elimination of future accruals for the Temporary Supplemental Benefit;
- Deferred payment of the Temporary Supplemental Benefit to age 55, phased-in over a 5-year period;
- Reduced disability benefits for future disability retirements for participants with fewer than 20 years of service; and
- Contribution increases of $0.29 per hour for each year from 2010 through 2014.

For the plan year beginning September 1, 2010, federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at improving the funded percentage. As such, the Trustees must have a funding improvement plan in place by July 2011. In the meantime, they will be examining the options necessary to restore the long term funding and will communicate the plan to the participants at that time.

Where to Get More Information

For more information about this Notice, you may contact TIC International Corporation at (517) 321-7502 or 6525 Centurion Drive, Lansing, MI 48917-9275. You have a right to receive a copy of the funding improvement plan from the plan.