Notice of Endangered Status
for
Laborers Local Union No. 754 Pension Plan
EIN: 13-1895922/PN: 002

This is to inform you that on September 28, 2012 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 July 1, 2012. Federal law requires that you receive this notice.

Endangered Status

A Plan is considered to be in endangered status when its assets are less than 80% of its liabilities or the plan is projected to have a funding deficiency within the next seven years as described in Section 432 of the Internal Revenue Code. While the actuary for the Laborers Local Union No. 754 Pension Plan has certified that the Plan is not projected to have a funding deficiency within the next seven years, the Pension Fund's assets are less than 80% of its projected liabilities. Therefore, the Pension Fund is in Endangered Status (Yellow Zone).

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan aimed at improving the financial health of the Plan. In compliance with law, the Plan Trustees developed a Funding Improvement Plan designed to raise the funding level of the Plan over the funding improvement period. The Funding Improvement Plan required a change in the definition of pension service and an increased future contributions from employers as descried below. With these changes the Plan is projected to be over 80% funded and in the "green" zone by the end of the Funding Improvement Period. Below is a description of our Funding Improvement Plan.

Benefit Changes

Credit for service subsequent to 6/30/2011 shall be granted to an Employee in the amount of one quarter of a year of Pension Service for each 250 hours of Covered Employment the Employee earns in a Plan Year. However, a participant must earn at least 250 hours of Covered Employment in a Plan Year as a condition for being credited with any Pension Service for such Plan Year.

Schedule of Contributions

Eff. 4/1	Anticipated Rate (FIP)	Actual Rate
2011	$ 7.45	$ 7.95
2012	$ 7.95	$ 8.25
2013	$ 8.45	
2014	$ 8.95	
2015	$ 9.45	

Where to Get More Information

For more information about this Notice, you may contact:

Ms. Vincenza Quinlan, Plan Manager
Laborers Local Union No. 754 Pension Plan
215 Old Nyack Turnpike
Chestnut Ridge, NY 10977

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
Washington, D.C. 20210

DATE SENT:_____