UPPER PENINSULA PLUMBERS' & PIPEFITTERS' FRINGE BENEFIT FUNDS

UP Plumbers' & Pipefitters' Health & Welfare Fund
UP Plumbers' & Pipefitters' Pension Fund
UP Plumbers' & Pipefitters' Defined Contribution Plan
UP Plumbers' & Pipefitters' Educational Fund

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

October 23, 2014

SENT VIA E-MAIL
criticalstatusnotice@dol.gov

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

RE: UPPER PENINSULA PLUMBERS' & PIPEFITTERS' PENSION FUND
EIN #38-6233970, PLAN #001

Dear Representative:

Attached is the Notice of Endangered Status for the Plan Year beginning July 1, 2014 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 Schreiber

James E. Schreiber
Administrative Manager

JES/kb

attachment

xc: Paul Catenacci
Kathy Garrity
Robert Merrick
Michael Novara
Benjamin Schepis
John Tesija
Kyle Weaver

6525 Centurion Drive • Lansing, MI 48917-9275
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Notice of Endangered Status
For
Upper Peninsula Plumbers and Pipefitters Pension Plan

This is to inform you that on September 26, 2014 the Plan Actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the Plan emerged from critical status and is in endangered status for the plan year beginning July 1, 2014. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Endangered Status

The Plan is considered to be in endangered status because it is projected to satisfy the following:

1. Funded percentage less than 80% - The Plan's actuary determined that the Plan's funded percentage is 65.9% on July 1, 2014. The "funded percentage" is the fraction of earned benefits that could be funded with existing Fund assets.

As required by law, the Plan Actuary's certification includes only contribution rate increases that have been codified in collective bargaining or participation agreements.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the Plan. The funding improvement plan requires that the Plan's funded percentage improve at least one-third of the way to 100% over a 10-year period. The target for this Plan under the law is estimated to be a funded percentage of 78% by 2026. The final value will be determined based on the July 1, 2016 actuarial valuation. The Plan must also meet the Federal minimum funding requirements during this 10-year period. The funding improvement plan will be designed such that these benchmarks will be met or exceeded.

Future Experience and Possible Adjustments

The funding improvement plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Fund were to suffer asset returns below the expected 8.00% in the 2014 plan year or later, a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Trustees determine that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan once it has been formally approved by the bargaining parties. It should be completed by May 26, 2015. To receive a copy, you may contact the Board of Trustees of the Upper Peninsula Plumbers and Pipefitters Pension Fund at 6525 Centurion Drive, Lansing, Michigan 48917 or by telephone at (517) 321-7502 or Toll Free (800) 342-1730.