



AUTOMOBILE MECHANICS' LOCAL 701 PENSION FUND

361 S. FRONTAGE ROAD, SUITE 100 | BURR RIDGE, IL 60527

TELEPHONE: (708) 482-0220 | TOLL FREE: (800) 704-6271 | FAX: (708) 482-4242

Notice of Seriously Endangered Status For Automobile Mechanics' Local No. 701 Union and Industry Pension Fund (the "Plan")

This notice is to inform you that on March 29, 2019, the Plan actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees, that the Plan is in seriously endangered status for the plan year beginning January 1, 2019. Federal law requires that you receive this notice.

Seriously Endangered Status

The Plan is considered to be in seriously endangered status because the Plan's actuary has determined that the Plan's funded percentage for the 2019 plan year is less than 80% and there is an accumulated funding deficiency projected to occur within seven years. The actual funded percentage is 77.0% and the accumulated funding deficiency is projected to occur in five years.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan ("FIP"). The Plan was considered to be in endangered status for the 2015 plan year, and the Trustees adopted a FIP effective October 21, 2015. The FIP must meet certain benchmarks for improving the Plan's financial condition during the ten-year period beginning January 1, 2018 and ending December 31, 2027. The Plan's actuary will monitor the progress of the funding to determine whether the requirements of the FIP are met.

Where to Get More Information

For more information about this Notice, you may contact the Fund Administrator at 361 S. Frontage Road, Suite 100, Burr Ridge, Illinois 60527, or call 708-482-0220.