

## **Pension Fund - Corrected 2009 PPA Certification**

By now all Pension Fund participants should have received notice that the Trustees of the Pension Fund elected to use 2008's "healthy" or "green zone" status under the Pension Protection Act of 2008 ("PPA") again as the official status for 2009. The notice also stated that, had the Trustees not made this election, the Fund would have been in the so-called "endangered" or "yellow zone" status.

The Fund Actuary has just notified us that his PPA status determination contained an error. In actuality, the Trustees did not need to elect to freeze 2008's "healthy status" - the Fund is in "healthy status" or "green zone" even without the freeze!

The table below shows the incorrect and corrected information:

	<b>Original (Incorrect)</b>	<b>Corrected</b>
Funded Percentage	68.5%	82.2%
First Projected Funding Deficiency	May 31, 2018	May 31, 2019
PPA Status (absent freeze)	Yellow/Endangered	Green/Healthy
PPA Status (final)	Green/Healthy	Green/Healthy

The Actuary has already prepared a corrected certification and filed this with the government. Furthermore, the government has been notified that the status freeze election was unnecessary and that it should be ignored.

Note that this mistake affects only the government certification. Please rest assured that all the data and projections relied on by the Trustees in determining the need for recent plan design changes has been re-verified and has been found to be correct.

Please contact the Fund Office if you have any questions regarding this issue.