



ROOFERS LOCAL 149 FRINGE BENEFIT FUNDS

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September 27, 2012

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

EBSA/PUBLIC DISCLOSURE
2012 OCT -4 PM 12:02

RE: Roofers Local 149 Pension Fund
EIN: 38-1425819

Dear Sir or Madam:

Enclosed is the Critical Status Notice for the above referenced Pension Fund for the Plan Year beginning June 1, 2012.

Sincerely,

Susanne Dawson
Plan Associate

Enclosure

**Notice of Critical Status for Roofers Local 149 Pension Fund
September 28, 2012**

This is to inform you that on August 29, 2012, the Plan actuary certified to the U.S. Department of the Treasury, and also to the Plan sponsor, that the Plan is in critical status for the Plan Year beginning June 1, 2012. Federal law requires that you receive this notice.

Critical Status

The Plan is considered to be in critical status because it has a funding or a liquidity problem, or both. More specifically, the Plan's actuary determined that over the next three plan years, the Plan is projected to have an accumulated funding deficiency for the 2015 Plan Year.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the Plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If the Trustees of the Plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after September 28, 2012. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of September 28, 2012, the Plan is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status.

Adjustable Benefits

The Plan offers the following adjustable benefits which may be reduced or eliminated as part of any future Rehabilitation Plan the Roofers Local 149 Pension Plan may adopt:

- Post-retirement death benefits
- Disability benefits
- Early retirement benefits or retirement-type subsidies; and
- Benefit payment options other than a qualified joint-and survivor annuity (QJSA)
- Other similar benefits, rights, and features under the plan

Employer Surcharge

The law requires that all contributing employers pay to the plan a surcharge to help correct the plan's financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status. The surcharge does not apply once applicable collective bargaining agreements have been amended to incorporate terms consistent with the Rehabilitation Plan.

Where to Get More Information

For more information about this notice, you may contact the Fund Administrator, BeneSys, Inc, 700 Tower Drive, Suite 300, Troy, MI 48098-2808, 248-641-4949. You have a right to receive a copy of the Rehabilitation Plan from the Plan once it is adopted.