

NOTICE OF ZONE STATUS
for
THE NEWSPAPER GUILD INTERNATIONAL PENSION PLAN

EBSA/PUBLIC DISCLOSURE

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This is to inform you that, on March 30, 2018, the actuary for the Newspaper Guild International Pension Plan ("Plan") certified to the U.S. Department of the Treasury, and also to the Plan's Board of Trustees, that the Plan is in critical and declining status for the Plan Year beginning January 1, 2018. Federal Law requires that you receive this notice.

Critical and Declining Status

The Plan is considered to be in critical and declining status because it has funding or liquidity problems, or both. The Plan's actuary determined there is a funding deficiency in the current Plan Year and the Plan is currently projected to face insolvency within nineteen years.

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. The Plan's Board of Trustees adopted its most recent Rehabilitation Plan in October 2015. If it is determined that any of your benefits will be reduced under the Rehabilitation Plan, you will receive a separate notice identifying and explaining the effect of those reductions. Any reductions of adjustable benefits (other than a repeal of a recent benefit increase, as described below) 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 the date of the initial notice of the Plan's critical status. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of the date of the initial notice of the Plan's critical status for the January 1, 2010 Plan Year, 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.

Pension Plan Changes

On May 1, 2010, the Board of Trustees adopted a Rehabilitation Plan that included various changes to TNGIPP in order to improve the financial health of the plan. Most of the Plan's participating Unions and contributing Employers agreed to adopt one of the "schedules" of changes as set forth under the Rehabilitation Plan. Generally, the changes applied to participants who terminate from service or retire with a benefit commencement date on or after June 30, 2010. The changes included the elimination of optional forms of payment, elimination of early retirement subsidies, penalties for employer withdrawals for TNGIPP, elimination of pre-merger "floors," and in some instances the elimination of Disability, Early Retirement, and Domestic Partner Pension. TNGIPP also eliminated the lump sum death benefit as of July 1, 2010.

In October 2015 the Board of Trustees updated the Rehabilitation Plan and, in conjunction with the establishment of the TNG-CWA Adjustable Pension Plan effective January 1, 2016, notified participants in December 2015 that the Plan would cease all future accruals effective December 31, 2015. The Plan also removed the disability benefit subsidies and changed adjustments for optional forms of payment to be actuarially equivalent.

Employer Surcharge

The law required that contributing employers who did not adopt a Rehabilitation Plan schedule within a certain time period pay to the Plan a surcharge to help correct the plan's financial situation. The amount of the surcharge was equal to a percentage of the amount an employer was otherwise required to contribute to the Plan under the applicable collective bargaining agreement in effect when the Plan was first certified as being in critical status. With some exceptions, a 5% surcharge was applicable in the initial critical year (2009) and a 10% surcharge is applicable for each succeeding Plan Year thereafter in which the plan is in critical status until the effective date of a collective bargaining agreement or other agreement with the employer that incorporates a schedule of the Rehabilitation Plan.

Where to Get More Information

For more information about this Notice, you may contact the Board of Trustees of The Newspaper Guild International Pension Plan at 1-202-434-7174 or at 501 Third Street, NW 6th Floor, Washington, DC 2001-2797. You have a right to receive a copy of the Rehabilitation Plan from the Plan.