
INDIANA LABORERS PENSION FUND

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Participant Notice for Indiana Laborers Pension Fund

To: All Participants, Beneficiaries, Indiana Laborers Pension Fund Local Unions, Contributing Employers and Employer Associations, Pension Benefit Guaranty Corporation and Secretary of Labor. This notice includes three notices: the Notice of Endangered Status, the Notice of Application for Extension of Amortization Period and the Notice of Relief Election.

NOTICE OF ENDANGERED STATUS

This is to inform you that on August 27, 2010 (amended certification filed on September 16, 2010) the Plan Actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the Plan is in endangered status for the Plan Year beginning June 1, 2010. 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 70.5% on June 1, 2010. The "funded percentage" is the fraction of earned benefits that could be funded with existing Plan 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.

Progress Under 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. Since the Plan was previously certified endangered the Trustees approved a funding improvement plan on March 18, 2009. Since the Plan was certified as endangered this year the Plan will continue to follow the approved funding improvement 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 preliminary target for this Plan as used in the Funding Improvement Plan is a funded percentage of 84.5% by 2019. The Plan must also meet the Federal minimum funding requirements during this 10-year period.

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 Plan were to suffer asset returns below the expected 8% (in the 2010 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.

Commitment to Continued Improvement

At this point, the Trustees anticipate that the Plan will emerge from endangered status and continue to see improved funded percentages. The Trustees maintain their commitment to providing a retirement benefit on which you can rely to pay a lifetime benefit that will play a significant role in your overall retirement planning.

Officers-Board of Trustees

ERIC C. COOK
CHAIRMAN

FRANK DEGRAW
SECRETARY-TREASURER

JANETTA E. ENGLAND
ADMINISTRATIVE MANAGER

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. The updated version, with the recent changes included, should be available later this year. To receive a copy, you may contact the Indiana Laborers Pension Fund Office at PO Box 1587, Terre Haute, IN, 47808 or by telephone at (800) 962-3158.

NOTICE OF APPLICATION FOR EXTENSION OF AMORTIZATION PERIOD (FOR THE PLAN YEAR BEGINNING June 1, 2010)

This notice is intended to inform you that an application for an extension of an amortization period for unfunded liability under Section 431(d) of the Internal Revenue Code (Code) and Section 304(d) of the Employee Retirement Income Security Act of 1974 (ERISA) has been submitted by the Indiana Laborers Pension Fund ("the Plan") to the Internal Revenue Service (IRS) for the Plan Year beginning June 1, 2010.

The amortization period relates to the Plan's funding standard account, which is a hypothetical account charged with the cost of providing future benefits earned each year and credited with employer contributions to the Plan each year. The account is required to stay above zero, which did not present a problem in prior years because the cost of providing future benefits for each year was not immediately allocated to the account, but was able to be paid off over a period of 30 years. New laws require the Plan to shorten this period to 15 years, unless the Plan applies for an extension, which it did.

Under Section 431(d)(3) of the Code and Section 304(d)(3) of ERISA, the Service will consider any relevant information submitted concerning the Plan's application for an extension of the amortization period for unfunded liability. You may send this information to the following address:

Director, Employee Plans
Internal Revenue Service
Attn: SE:T:EP:RA:T:A2
1111 Constitution Avenue, N.W.
Washington, D.C. 20224

Any such information should be submitted as soon as possible after you have received this notice. Due to the disclosure restrictions of Section 6103 of the Code, the Service cannot provide any information with respect to the extension request itself.

In accordance with Section 104 of ERISA, annual financial reports for this Plan, which include employer contributions made to the Plan for any Plan Year, are available for inspection at the Department of Labor in Washington, D.C. Copies of such reports may be obtained upon request and upon payment of copying costs from the following address:

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

In addition, pension plan actuarial information filed for 2008 and later Plan Years filed with the Department of Labor may be obtained at <http://dol.gov/ebsa/actuarialsearch.html>.

As required by Section 104(b)(2) of ERISA, copies of the latest annual plan report are available for inspection at the principal office of the Plan administrator, who is located at Indiana Laborers Pension Fund Office at PO Box 1587, Terre Haute, IN, 47808. As required under Section 101(k)(1) of ERISA, copies of periodic actuarial reports, quarterly, semi-annual, or annual financial reports, and copies of any application for extension under Section 304 of ERISA or Section 431(d) of the Code may be obtained upon request and upon payment of a reasonable copying charge by writing to the Plan Administrator at the above address.

The following information is provided pursuant to Section 431(d)(3) of the Code and Section 304(d)(3) of ERISA as of June 1, 2010:

Present Value of Vested Benefits	\$1,116,325,259
Present Value of Benefits, calculated as though the Plan had terminated	\$1,863,855,967
Fair Market Value of Plan Assets	\$ 686,947,439

The above present values were calculated using an interest rate of 8.00%.

Frequently Asked Questions

Q1 Why am I getting this notice?

The Plan is required by law to send you this notice so that you have an opportunity to send comments regarding the extension application to the Internal Revenue Service.

Q2 What is the funding standard account?

The funding standard account is an account that the Plan keeps on its books and is credited with employer contributions and certain earnings each year, and is charged with the cost of providing benefits earned that year. It has to stay positive each year. Certain factors that go into this calculation can be amortized – previously over a longer period than under the new law, hence the request for an extension of that period.

Q3) How does the IRS decide whether to allow the extension?

A five year extension is automatically granted upon request. After that, additional periods can be approved by the IRS, based on the merits of the application.

Q4 What is the impact of the extension?

Receiving the requested extension allows the Plan more leeway to meet certain funding requirements.

Q5 Does the extension request mean that the Plan is in trouble?

No. The extension request does not impact the Plan's benefit structure, nor its asset base, for that matter. It simply places the Plan in the best position possible to meet government imposed rules on future funding.

NOTICE OF RELIEF ELECTION

The notice is to inform you that under the 2010 Pension Relief Act the Plan has elected thirty year amortization relief. Normally asset losses may be amortized over 15 years. The Pension Relief Act allows the Plan to amortize the asset losses for the Plan Year ending in 2009 over a period of 30 years.

Because of the market downturn in the Plan Year ending in 2009 the Plan suffered a loss of \$213,194,166. Originally 20% of the losses would have been amortized over 15 years for each of the next 5 years. Since the Plan has elected the amortization relief, the amounts of 20% each will be amortized over 29, 28, 27, 26, and 25 years, respectively.

Where to Get More Information

If you have further questions about the Pension Relief you may contact the Fund Office at Indiana Laborers Pension Fund Office, PO Box 1587, Terre Haute, IN, 47808 or by telephone at (800) 962-3158.