

Laborers' Local Union No. 158 Pension Plan

UN 10/10/08 AM 9:01

WRERA Section 204 Notice

Plan name: Laborers' Local Union No. 158 Pension Plan

Plan Number: 001

Plan Sponsor's EIN: 23-6580323

In 2006, Congress enacted various laws that were designed to promote the financial health of pension plans. These laws require that plans measure their financial health (i.e., their "funding status") each year. If a plan becomes "underfunded" the law requires that the plan take certain steps to improve its funded status. In certain cases, these steps can be costly and burdensome to the employers who contribute to the plan and to the plan participants.

Unfortunately, many pension plans have become underfunded in the wake of the severe economic crisis that began last fall. Since most pension plans invest in those markets, the sharp downturn has caused many of those plans to become underfunded. However, recognizing that many otherwise healthy pension plans have become subject to the "underfunded" rules described above, Congress enacted the Worker Retiree and Employer Recovery Act of 2008 (the "Act"). Among other things, the Act allows multi-employer pension plans to keep their 2008 "funded status" during the 2009 plan year, thus allowing time for the markets and the plans to recover.

This notice is to inform you that an election has been made under section 204 of the Act to treat the Laborers Local Union No. 158 Pension Plan (the "Plan") as being neither in endangered nor critical status for the plan year beginning on January 1, 2009. Without this election, the Plan's actuary has certified that the Plan would be in seriously endangered status for the 2009 plan year.

This election applies only for the 2009 plan year. If the Plan is certified to be in endangered or critical status for the 2010 plan year, you will receive notice of the Plan's funded status and steps will be taken to improve it. Such steps may include increases in contributions and reductions in future benefit accruals.

If you would like additional information about this election, you may call or write to the Plan Administrator at the address or telephone number listed below.

Plan Administrator:

Paul DeSanto

2201 Forest Hills Drive, Suite 6A

Harrisburg, PA 17112

717-657-8229