

**Notice of Critical Status
for
Lumber Industry Pension Plan**

This is to inform you that on March 30, 2020, the plan actuary certified to the U.S. Department of Treasury, and to the plan sponsor, that the Lumber Industry Pension Plan is in critical status for the plan year beginning January 1, 2020. Federal law requires that you receive this notice.

Critical Status

The plan is considered to be in critical status because it has funding problems or liquidity problems, or both. More specifically, the plan's actuary determined that the plan was in critical status for the prior year and, the plan is projected to have an accumulated funding deficiency within the next 10 years.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the fourth year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. In January 2016, participants were notified that the Plan reduced or eliminated adjustable benefits while in critical status. On January 5, 2016, you were notified that as of January 5, 2016 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. If the trustees of the Plan determine that further 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 January 5, 2016.

Adjustable Benefits

The plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan update that the Trustees may adopt:

- Early retirement benefits or early retirement type subsidies;
- Disability benefits (if not yet in pay status);
- Benefit payment options other than a non-subsidized qualified joint-and-survivor annuity (QJSA).

Where to Get More Information

You have a right to receive of copy of the rehabilitation plan adopted by the LI Plan Committee free of charge. For more information about this Notice, you may contact Garth Fisher of Northwest Administrators, Inc. at 877-286-8479 or at 2323 Eastlake Avenue East, Seattle, WA 98102.