

FLINT PLUMBING AND PIPEFITTING FRINGE BENEFIT FUNDS

Flint Plumbing & Pipefitting Industry Health Care Fund
Flint Plumbing & Pipefitting Industry Pension Fund
Flint Plumbing & Pipefitting Industry Defined Contribution Plan
Scholarship Fund of Flint Plumbing & Pipefitting Industry
Supplemental Unemployment & Disability Plan of Local Union 370

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

Notice of Endangered Status For Flint Plumbing and Pipefitting Industry Pension plan

This is to inform you that on October 27, 2017 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 August 1, 2017. 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:
Funded percentage less than 80% - The Plan's actuary determined that the Plan's funded percentage is 79.0% on August 1, 2017. The "funded percentage" is the fraction of earned benefits that could be funded with existing Fund 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.

Funding Improvement Plan

As a result of the last nine certifications, Federal law requires the Fund to adopt and continue to follow a funding improvement plan aimed at restoring the financial health of the Plan. This is the tenth year the Fund has been in endangered status. The funding improvement plan, adopted April 23, 2009 and last updated July 2017, requires that the Plan emerge from endangered status by the end of the "funding improvement period". Under the current schedule, these goals are still projected to be achieved within the time required.

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 Fund were to suffer asset returns below the expected 7.50% (in the 2017-18 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 Fund will eventually 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.

Where to Get More Information

You have a right to receive a copy of the funding improvement plan and any updates. To receive a copy of the latest version, you may contact TIC Corporation at 6525 Centurion Drive, Lansing, Michigan, 48917-9275 or by telephone at (517) 321-7502.