LOCAL 731, I. B. of T. TEXTILE MAINTENANCE and LAUNDRY CRAFT PENSION FUND

1000 Burr Ridge Parkway
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EBSA/PUBLIC DISCLOSURE
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July 30, 2009

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Ave., NW
Washington, DC 20210

Re: Notice of Critical Status

Dear Sirs:

Enclosed is the Notice of Critical Status for Local 731, I.B. of T. Textile, Maintenance and Laundry Craft Pension Fund, Plan no:001, EIN:51-6051697. This notice is for the plan year beginning April 1, 2009.

Sincerely,

William Woldman
Administrator

Enclosure

Notice of Status

Local 731, I.B. of T., Textile Maintenance and Laundry Craft Pension Fund

This is to inform you that in June 2009, the Fund's actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees, that the Fund is in critical status for the plan year beginning April 1, 2009. Federal law requires that you receive this notice.

Critical Status

The Fund is considered to be in critical status. More specifically, the Fund's actuary determined that the funded percentage of the Fund is 65% or less and the Fund is projected to have an accumulated funding deficiency within the next four 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 second 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 May 2008, you were notified that the Fund reduced or eliminated adjustable benefits and that as of April 1, 2008 the Fund 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 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 April 1, 2009.

Adjustable Benefits

In accordance with the Rehabilitation Plan, the Fund has (1) reduced the accrual rate effective April 1, 2009 to $34 per year of service and (2) eliminated unreduced 25-and-out pensions, except that if a member is age 55 or older and has over 20 years of service as of April 1, 2007, that member will be allowed to retire with an unreduced pension upon reaching 25 years of service but not before reaching age 60.

Where to Get More Information

For more information about this Notice, you may contact William Woldman, administrator, at (630) 887-4150 or at the Fund Office: 1000 Burr Ridge Parkway, Suite 301, Burr Ridge, Illinois 60527. You have a right to receive a copy of the rehabilitation plan from the Fund.