I.B.E.W. LOCAL 688 PENSION PLAN
2014 NOTICE OF ENDANGERED STATUS
September 2014

On August 29, 2014 the actuary for the I.B.E.W Local 688 Pension Plan ("Plan") certified to the U.S. Department of the Treasury and the Plan Sponsor ("Board of Trustees") that the Plan is considered to be in endangered status for the 2014 Plan Year. The 2014 Plan Year began on June 1, 2014 and will end on May 31, 2015. Federal law requires that you receive this Notice.

Endangered Status

The Plan is in endangered status as defined by the *Pension Protection Act of 2006*. The 2012 Plan Year was the first year that the Plan was certified to be endangered. This was because as of the Plan's 2012 PPA certification date, the Plan's funded percentage was less than 80%. The Plan remains in endangered status for the 2014 Plan Year because the Plan's actuary has determined that the Plan continues to be less than 80% funded.

On February 8, 2013, the Plan's Board of Trustees adopted a funding improvement plan that was ratified by the bargaining parties. The Plan is continuing to operate in accordance with the terms of this funding improvement plan. The Plan's actuary has certified that the Plan is making scheduled progress in meeting the benchmarks to improve its funded status.

Funding Improvement Plan

Federal law requires pension plans in endangered status adopt a funding improvement plan aimed at improving the plan's funded percentage. A funding improvement plan can include: (1) the reduction or even the elimination of future benefit accruals, and/or (2) increases in the hourly contribution rate. The Board of Trustees adopted a plan that includes increases in the hourly contribution rate. The Journeyman contribution rates are expected to increase in accordance with the following schedule:

	Hourly Contribution Rate	
Date	*Increase*	*Total*
June 2013	$0.25	$5.59
June 2014	$0.05	$5.64
June 2015	$0.05	$5.69
June 2016	$0.05	$5.74
June 2017	$0.05	$5.79
June 2018	$0.05	$5.84
June 2019	$0.05	$5.89
June 2020	$0.05	$5.94
June 2021	$0.05	$5.99
June 2022	$0.05	$6.04

You can request a copy of the Plan's funding improvement plan and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the Benefit Office.

Where to Get More Information

For more information about this Notice, you can contact the Board of Trustees of the I.B.E.W. Local 688 Pension Plan at Compensation Programs of Ohio, Inc., 33 Fitch Boulevard, Austintown, Ohio 44515, or by calling 1-800-435-2388. For identification purposes, the official Plan number is 001 and the Plan Sponsor's Employer Identification Number, or "EIN", is 34-6700779.