



## Electrical Workers Administration and Claims Office

General Welfare, Vacation, Pension & Retirement Savings Funds



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### ANNUAL FUNDING NOTICE

#### For I.B.E.W. LOCAL 701 ELECTRICAL WORKERS GENERAL PENSION FUND

##### Introduction

This notice includes important information about the funding status of your multiemployer pension plan (the “Plan”). It also includes general information about the benefit payments guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”), a federal insurance agency. All traditional pension plans (called “defined benefit pension plans”) must provide this notice every year regardless of their funding status. This notice does not mean that the Plan is terminating. It is provided for informational purposes and you are not required to respond in any way. This notice is required by federal law. This notice is for the plan year beginning June 1, 2015 and ending May 31, 2016 (“Plan Year”).

##### How Well Funded Is Your Plan

The law requires the administrator of the Plan to tell you how well the Plan is funded, using a measure called the “funded percentage.” The Plan divides its assets by its liabilities on the Valuation Date for the plan year to get this percentage. In general, the higher the percentage, the better funded the plan. The Plan’s funded percentage for the Plan Year and each of the two preceding plan years is shown in the chart below. The chart also states the value of the Plan’s assets and liabilities for the same period.

<b>Funded Percentage</b>			
	<b>2015 Plan Year</b>	<b>2014 Plan Year</b>	<b>2013 Plan Year</b>
Valuation Date	June 1, 2015	June 1, 2014	June 1, 2013
Funded Percentage	73.3%	73.2%	74.7%
Value of Assets	\$313,221,868	\$303,278,119	\$293,122,876
Value of Liabilities	\$427,259,846	\$414,422,581	\$392,286,752