

WASHINGTON-IDAHO-MONTANA CARPENTERS EMPLOYERS RETIREMENT TRUST FUND

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TO: Travelers in the Washington-Idaho-Montana Carpenters-Employers Retirement Trust

FROM: Board of Trustees
Washington-Idaho-Montana Carpenters-Employers Retirement Trust

DATE: November 1, 2010

RE: Rehabilitation Plan – Reduction of Transferred Contributions

The Pension Protection Act of 2006 (PPA) amended existing federal law to require the actuary of a multi-employer Pension Plan to annually certify the Plan's funded status under the PPA's new funding rules. If the actuary determines that the Plan's funded status is critical, the Plan is required to adopt a Rehabilitation Plan aimed at restoring the financial health of the Plan.

As communicated in a notice dated August 28, 2009, the Washington-Idaho-Montana Carpenters-Employers Retirement Trust was certified to be in critical status by the Plan's actuary, for the July 1, 2009, to June 30, 2010, Plan year. The purpose of this notice is to inform you in accordance with the PPA, that the Trustees adopted a Rehabilitation Plan on December 16, 2009. Adoption of this Rehabilitation Plan is necessary for restoring the financial health to the Plan. The terms of the Rehabilitation Plan will affect you in regard to the contributions transferred to your home fund according to your Reciprocal Transfer Request and Consent Form.

Notwithstanding the provisions of the International Reciprocal Agreement, because this Trust has been certified as critical under the Pension Protection Act of 2006 and has adopted a Rehabilitation Plan that includes supplemental funding only contributions (contributions that do not accrue benefits), such supplemental funding only contributions will not be transferred to the Home Fund, but will remain with this Trust (the Cooperating Fund). Except for the supplemental contributions identified under the Rehabilitation Plan, the remaining amount of contributions received will be transferred to the Home Fund.

Included with this notice is an updated Reciprocal Transfer Request and Consent Form. Please complete and return the form to the Trust Office. As a reminder, you may cancel your reciprocal transfer request at any time by providing written notice of such cancellation to the Trust Office.

Should you have any questions, please contact Zenith Administrators at 509-328-0300.