



Chicago & Vicinity Laborers' District Council

Pension Fund

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September 2025

TO: PARTICIPANTS, BENEFICIARIES, PARTICIPATING UNIONS, AND CONTRIBUTING EMPLOYERS TO THE CHICAGO & VICINITY LABORERS' DISTRICT COUNCIL PENSION PLAN

As you know, the **Pension Protection Act (PPA) of 2006** and the **Multiemployer Pension Reform Act of 2014 (MPRA)** requires us to put in place several safeguards to measure the financial health of our pension plan and to certify the financial status each year.

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Starting with the 2008-2009 Plan Year, the Plan's actuary determined the Plan's financial condition under these funding standards and certified the Plan's status accordingly – and you have been receiving PPA-required notices regarding the Plan's funding status since that time. Actuarial certifications for meeting PPA funding standards include:

- **Green Zone** pension plans are generally considered to be in good financial health
- **Yellow Zone** pension plans are considered to be in endangered status or seriously endangered status
- **Red Zone** pension plans are considered to be in critical status or critical and declining status.

For compliance purposes, Trustees of plans in the Yellow or Red Zones must take corrective action to restore the financial health of the plan (i.e., a Funding Improvement Plan or Rehabilitation Plan, respectively). Trustees for plans in the Green Zone are not required by law to take any action although the Trustees may need to address funding issues at some point in the future.

Trustees must also provide written notification to all plan participants, beneficiaries, participating unions, and contributing employers if the Plan's status is in the Yellow or Red Zone.

This notice provides an update on the Plan's funding status and background on the Plan's Annual Funding Notice.

The Plan's Funding Status – Green Zone

We are pleased to announce that the Plan continues to be certified as being in the **Green Zone**. As a result of being neither endangered nor critical, no changes need to be made to the Plan at this time under the PPA or MPRA. Pension plans with Green Zone status must have a funded percentage of at least 80% and meet other conditions as well. As of June 1, 2025 (the beginning of the 2025-2026 Plan Year), the Plan had a projected funded percentage of 94.7%.

Employer Participants: Chicagoland Associated General Contractors, Great Lakes Contractors Association, Illinois Road and Transportation Builders Association, Mason Contractors Association of Greater Chicago, Underground Contractors Association, Chicago Area Drywall Supply Association, Chicago Area Independent Construction Association, Chicago Area Hall Contractors Organization, Chicago Area Scaffolding Association, Contractors Association of Will and Grundy Counties, Concrete Contractors Association of Great Chicago, Chicago Demolition Contractors' Association, Illinois Environmental Contractors Association, Illinois Small Pavers Association, i.e. all those who employ Laborers Engaged in the Building and Construction Industry.

Annual Funding Notice

As in past years, the Trustees have provided an Annual Funding Notice that provides detailed information about the Plan for the prior 2024-2025 Plan Year. The Annual Funding Notice also provides additional information regarding Plan assets and liabilities. Please note that the Annual Funding Notice is for the prior 2024-2025 Plan Year while this Green Zone notice is for the current 2025-2026 Plan Year.

Next Steps

The Plan's actuary will review and certify the Plan's funding status each year, as specified by the PPA. Although our objective is to remain in the Green Zone, there are a number of variables beyond our control that our advisors will monitor from year to year. Examples of these variables include investment market volatility and changes in employment levels.

A Final Note

As your Trustees, we work diligently to ensure the Plan's financial health, and we use professional advisors such as actuaries, investment consultants, administrators, and legal advisors to evaluate the Plan on an ongoing basis. Our continuing commitment is to provide you and your family with secure retirement benefits – to ensure that the Plan has the necessary assets to fund benefits when you retire. We believe that the Plan will continue to do so in the future.

After reviewing these materials, please contact the Fund Office at (708) 562-0200 if you have questions or need more information.

Sincerely,

Board of Trustees