FLINT PLUMBING AND PIPEFITTING
FRINGE BENEFIT FUNDS

Flint Plumbing & Pipefitting Industry Health Care Fund
Flint Plumbing & Pipefitting Industry Pension Fund
Flint Plumbing & Pipefitting Industry Defined Contribution Plan
Scholarship Fund of Flint Plumbing & Pipefitting Industry
Supplemental Unemployment & Disability Plan of Local Union 370

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

Notice of Election Under the Pension Relief Act of 2010 for the
Flint Plumbing and Pipefitting Industry Pension Plan

This Notice, which Federal law requires, includes important information about the funding level of the Flint
Plumbing and Pipefitting Industry Pension Plan ("Fund"), Plan Number 001, Employer Identification Number
38-6254230.

The Board of Trustees elected on May 6, 2011 to receive relief under the Preservation of Access to Care for
Medicare Beneficiaries and Pension Relief Act of 2010 ("PRA"). PRA was signed into law by President
Obama on June 25, 2010. It was established to help pension plans cope with the unprecedented market
downturn in late 2008 and early 2009. Your Plan was affected too, so the Trustees felt that it was important to
take advantage of any helpful relief offered.

Relief Elected
The Board of Trustees elected to receive the following relief from PRA:

- Pay off the asset loss for the plan year ended in 2009 over 30 years instead of 15 years – The loss still
  has to be paid off, but this provides more time, similar to getting a 30-year mortgage on a house
  instead of a 15-year mortgage.

- Smooth the loss for the plan year ended in 2009 over 10 years instead of 5 years – This provides
  further deferral, slowing the recognition of this asset loss.

The PRA funding relief simply gives the Plan more time to pay off these asset losses by lowering the amount
of required minimum contributions. The PRA funding relief may also help to improve the zone status of
current and future PPA certifications.

Eligibility for Relief
As a requirement of PRA to obtain relief, the Plan actuary must certify that the Plan will not run out of money
for the entire 30-year period impacted by the relief. The actuary has made this certification. It is the intention
of the Board of Trustees to provide the proper funding of all benefits, including the eventual full funding of all
benefits earned, so this requirement was not an issue.

Benefit Improvement Restriction
PRA restricts your Plan from making any benefit improvements for the Plan Year(s) in which the special PRA
funding rules apply and also the two subsequent Plan years. Only benefit improvements on future benefits can
be purchased with contribution rate increases during this period of time.

Where to Get More Information
Please direct any questions you may have to the Fund Office at (517) 321-7502 or TIC International
Corporation, 6525 Centurion Drive, Lansing, Michigan, 48917.

6525 Centurion Drive • Lansing, MI 48917-9275
(517) 321-7502 • FAX (517) 321-7508
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FLINT PLUMBING & PIPEFITTING INDUSTRY PENSION PLAN

IMPORTANT NOTICE
(Funding Improvement Plan)

The Trustees of the Flint Plumbing & Pipefitting Industry Pension Plan ("Plan") are committed to assuring the security of your pension benefits. In light of this commitment to protecting your benefits, it has become necessary to make changes to the Plan that will take effect on August 1, 2011. These changes are being made due to funding requirements of the Pension Protection Act of 2006 ("PPA"). This notice is meant to describe these changes, and how they may affect your benefits.

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan.

The goal of a funding improvement plan is to improve the plan’s funded percentage at least one-third of the way to 100% over the 10-year improvement period. A funding improvement plan was adopted on April 23, 2009.

Benefit Changes effective August 1, 2011

1. The Plan currently provides you accrue 1/10th of a year of credited service for every 150 hours of covered service. Effective August 1, 2011, you will continue to receive 1/10th of a year of credited service for every 150 hours of covered service, but it will be capped at 1.2 credits per year which equals 1,800 hours of work.

2. For all benefits earned after August 1, 2011, the early retirement reduction factor will be 2% for each year from age 62 to age 60 plus 4% for each year from age 60 to age 58 plus 7% for each year from age 58 to age 55. This means the normal retirement pension benefit you would be entitled to at age 62 will be reduced for each month you retire before age 62. The percentage of reduction of your normal retirement benefit will be 2% per year from age 62 to age 60, 4% per year from age 60 to age 58 and 7% per year from age 58 to age 55.

3. For benefits earned after August 1, 2011, the earliest eligible retirement age will be age 55. Currently, the earliest retirement age is 53. So for benefits earned after August 1, 2011, this will be raised to age 55.
The following examples illustrate the effect of these changes:

1. **Credited Service**

   Under current plan provisions, 1/10th of a year of credited service is granted for every 150 hours of covered service.

   As an example, Jane wants to determine her credited service for the period August 1, 2011 – July 31, 2012 if she works 1,200 hours, 1,500 hours, 1,800 hours or 2,100 hours. The following is a comparison of how Jane’s credited service has been affected by this benefit change:

<table>
<thead>
<tr>
<th>Hours Worked</th>
<th>Credited Service Before Change</th>
<th>Credited Service After Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,200</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td>1,500</td>
<td>1.0</td>
<td>1.0</td>
</tr>
<tr>
<td>1,800</td>
<td>1.2</td>
<td>1.2 (capped at 1.2)</td>
</tr>
<tr>
<td>2,100</td>
<td>1.4</td>
<td>1.2</td>
</tr>
</tbody>
</table>

2. **Early Retirement Reduction Factor**

   Under current plan provisions, the early retirement reduction factor is 1% for each year preceding age 62 plus 2% for each year preceding age 55.

   As an example, Jane is currently age 50 and wants to determine the amount of her benefit if she retires at age 53, age 55 or age 62. She has 10 years of service and has earned a benefit of $1,000 per month before August 1, 2011 and will earn $87 per month per year of credited service after August 1, 2011. The following table compares current and new early retirement factors.

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>53</td>
<td>89%</td>
<td>89%</td>
<td>89%</td>
<td>67% at 55</td>
<td>$1,122.29</td>
<td>$890.00 at age 53 Plus $174.87 at age 55</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$890.00 = $1,000 x 89% + $232.29 = $87 x 89% x 3</td>
<td>$174.87 = $87 x 67% x 3</td>
</tr>
<tr>
<td>55</td>
<td>93%</td>
<td>93%</td>
<td>93%</td>
<td>67%</td>
<td>$1,334.55</td>
<td>$1,221.45</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$930.00 = $1,000 x 93% + $404.55 = $87 x 93% x 5</td>
<td>$291.45 = $87 x 67% x 5</td>
</tr>
<tr>
<td>62</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>$2,044.00</td>
<td>$2,044.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$1,000 = $1,000 x 100% + $1,044 = $87 x 100% x 12</td>
<td>$1,044 = $87 x 100% x 12</td>
</tr>
</tbody>
</table>

Please keep this Notice with your current Summary Plan Description for future reference. If you have questions after reading this Notice, please contact the Fund Office.

**Board of Trustees**

June 2011