

New Multiemployer Plan Disclosures and Communications Required by the Pension Protection Act of 2006

The Pension Protection Act of 2006 (PPA) requires multiemployer pension plans to make a number of significant new disclosures to plan participants and beneficiaries, employee representatives, unions, employers, and regulators such as the IRS, the Department of Labor (DOL), and the PBGC. This *2008 Disclosure and Communications Calendar* can help you get these important new notices out on time and on target.

New Disclosures and Communications Required by the PPA

NOTICE	RECIPIENTS	DEADLINE
<p>PPA Endangered (Yellow) or Critical (Red) Status Notification</p> <p>This notice informs recipients that a plan's funding status has dropped below a key threshold, or that sometime in the future, plan contributions will be insufficient to meet minimum funding requirements.</p>	<ul style="list-style-type: none"> Participants & Beneficiaries Bargaining Parties PBGC DOL 	<ul style="list-style-type: none"> Within 30 days of the Annual Certification of Status No later than April 29, 2008, for January 1 plans
<p>New PPA Funding Notice [Model DOL Notice is still pending.]</p> <p>For plans that are in Endangered or Critical status, this notice will entail making a summary of a Funding Improvement or Rehabilitation Plan. The PPA Funding Notice replaces the Summary Annual Report.</p>	<ul style="list-style-type: none"> Participants & Beneficiaries Contributing Employers Unions Representing Participants PBGC 	<ul style="list-style-type: none"> 120 days after the end of the 2008 plan year April 30, 2009, for January 1 plans
<p>Periodic Pension Benefit Statements [Model DOL Statement is still pending.]</p> <p>Benefit Statements must include the total value of a participant's accrued benefit, as well as the vested portion of the benefit or the earliest date the accrued benefit will be vested.</p>	<ul style="list-style-type: none"> Vested Participants who are active at the time the statement is issued 	<ul style="list-style-type: none"> Effective for plan years beginning after the earlier of (i) December 31, 2008, or (ii) the later of when the longest running collective bargaining agreement expires and December 31, 2007 At least once every 3 years Alternatively, a notice can be provided annually of the right to receive a benefit statement (and how to get it)
<p>Expanded Form 5500 Filing Requirements</p> <p>The Expanded 5500 Report must be submitted in Internet-ready electronic format. It must also be posted on the plan's intranet, if the plan has one.</p>	<ul style="list-style-type: none"> DOL 	<ul style="list-style-type: none"> 2008 Plan Year July 31, 2009, for January 1 plans that are not on extension
<p>Notice of Summary Plan Information [Model IRS Notice is still pending.]</p> <p>The Summary Plan Information must inform recipients that they have the right to a copy of the Funding Improvement Plan or Rehabilitation Plan, as well as the actuarial and financial data showing actions taken by the plan to improve its status. It must also inform them of their right to receive a copy of the entire Form 5500, the Summary Plan Description (SPD), or the Summary of Material Modifications (SMM) upon request.</p>	<ul style="list-style-type: none"> Employers Employee Representatives (Unions) 	<ul style="list-style-type: none"> Within 30 days of the due date for the 2008 Form 5500 filing August 30, 2009, for January 1 plans that are not on extension
<p>Plan Information (Upon Request)</p> <p>Information that can be requested includes: any actuarial report, plus sensitivity testing; any quarterly, semi-annual, or annual financial report by an investment manager, advisor, or plan fiduciary; or any application for an amortization extension and the IRS's determination.</p>	<ul style="list-style-type: none"> Any Participant Any Employer Any Employee Representative 	<ul style="list-style-type: none"> Effective for plan years starting in 2008 Within 30 days of a request No specific report can be requested more than once every 12 months
<p>Withdrawal Liability Estimate (Upon Request)</p> <p>The Estimate of Withdrawal Liability, determined as of the last day of the plan year preceding the request, must include an explanation of how the estimate was determined, including the actuarial assumptions and methods.</p>	<ul style="list-style-type: none"> Employers 	<ul style="list-style-type: none"> Once every 12 months upon request

Multiemployer Review: Update on Issues Affecting Taft-Hartley Plans is intended to provide information and analysis of a general nature.

Application to specific circumstances should rely on separate professional guidance.