

# California Teachers Association Employees' Retirement Benefits Trust

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**April 28, 2022**

**Notice of Endangered Status**  
**California Teachers Association Employees' Retirement Benefits Plan**  
**EIN: 68-0427229**  
**Plan No: 001**

This is to inform you that the California Teachers Association Employees' Retirement Benefits Plan ("Plan") is in endangered status for the Plan year beginning January 1, 2022. Federal law requires that you receive this notice.

## **Endangered Status**

On March 31, 2022 the Plan actuary certified to the U.S. Department of the Treasury, and also to the Plan sponsor (the Board of Trustees), that the Plan is in endangered status for the Plan year beginning January 1, 2022 under the Pension Protection Act of 2006 ("PPA"). The Plan is certified to be in endangered status because the Plan is not projected to have an "accumulated funding deficiency" over the current and next 9 years (since the Plan's actuary determined that the Plan emerged from critical status in the 2021 Plan Year) and the Plan's funded percentage is less than 80%.

## **Funding Improvement Plan**

Federal law requires multiemployer pension plans in endangered status to adopt a funding improvement plan (FIP) aimed at restoring the financial health of the Plan. The funding improvement period for the Plan's FIP as defined under Internal Revenue Code section 432(2)(4) will begin January 1, 2024 and last ten years, or until emergence from endangered status, if earlier.

The FIP must be adopted by the Board of Trustees by June 10, 2021. The FIP must enable the Plan to meet the following benchmarks:

- Increase the Plan's funded percentage by at least 33% by the end of the end of the funding improvement period (December 31, 2033), and
- Avoid Accumulated Funding Deficiencies

The Plan's actuary has determined that the Plan is projected to meet these benchmarks and emerge from endangered status within the funding improvement period, with no further changes to benefits or contributions.

While the Plan remains in endangered status, the Trustees will annually monitor the progress of the FIP, an update, if required, to satisfy the benchmarks shown above.

### **Where to Get More Information**

For more information about this Notice, you may contact BeneSys at (833) 265-2277, or 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566. You have a right to receive a copy of the funding improvement plan from the Plan.

*This document has been uploaded and is available on the participant website at: [www.CTAPension.org](http://www.CTAPension.org)*