



Freight Drivers and Helpers Local Union No. 557 Health & Welfare Fund

Freight Drivers Local Union No. 557 Pension Fund

9411 Philadelphia Road, Suite S - Baltimore, Maryland 21237
Telephone: (443) 573-3636 (888) 832-8508 Fax (410) 687-7600

June 9, 2022

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005

VIA E-FILING PORTAL

Re: Freight Drivers and Helpers Local Union No. 557 Pension Fund Application for Special Financial Assistance

Dear Sir or Madam:

Pursuant to section 4262 of the Employee Retirement Income Security Act and the Interim Final Rule published in the Federal Register at 29 C.F.R. Part 4262 on July 12, 2021, the Board of Trustees of the Freight Drivers and Helpers Local Union No. 557 Pension Fund (the "Fund") submitted an application to the PBGC for special financial assistance (SFA). The Fund withdrew the original application on May 24, 2022 following discussions with PBGC representatives. The Fund hereby submits a revised SFA application to the PBGC with the applicable revised exhibits as outlined in the checklist. The Fund will separately provide additional information regarding the assumption change via the PBGC secure portal.

The Fund is a multiemployer defined benefit pension plan that has been certified to be in critical and declining status. The revised amount of SFA requested in the application is **\$186,485,735** as of the December 31, 2021 measurement date. Without SFA, the Plan will be insolvent within one year of this application, on January 1, 2023, the first day of the next plan year.

If you have any questions or need additional information, please contact Fund co-counsel, Corey Bott at Abato, Rubenstein and Abato, P.A., by telephone at (410) 847-7036, or by email at csbott@abatolaw.com, James Kimble at Morgan, Lewis & Bockius, LLP, by telephone at (202) 739-5363 or by email at james.kimble@morganlewis.com or Fund actuary at Segal, Maria Kirilenko by telephone at (202) 833-6413 or by email at mkirilenko@segalco.com.

On behalf of the Trustees and the Fund's participants, we appreciate your consideration and look forward to your response.

Sincerely,

James T. Kimble

cc: Adam Condrick
Amanda Borden
Claire Kratz
Mary Fish
Corey S. Bott

Trustee Signature Page

The Board of Trustees of the Freight Drivers and Helpers Local Union No. 557 Pension Fund submits to the Pension Benefit Guaranty Corporation this revised application and the accompanying exhibits for special financial assistance pursuant to section 4262 of the Employee Retirement Income Security Act (“ERISA”) and the Interim Final Rule at 29 C.F.R. Part 4262.

Bill Alexander

Name


Bill Alexander (Jun 8, 2022 11:02 EDT)

Signature

Jun 8, 2022

Date

Michael Underkoffler

Name


Michael Underkoffler (Jun 8, 2022 15:00 EDT)

Signature

Jun 8, 2022

Date

Mark Garey

Name


Mark Garey (Jun 8, 2022 11:47 EDT)

Signature

Jun 8, 2022

Date

T. Micheal Roberts

Name


T. Micheal Roberts (Jun 8, 2022 13:41 EDT)

Signature

Jun 8, 2022

Date

(1) Trustee Signatures - Revised

The preceding page provides the required signatures from authorized members of the Board of Trustees for the revised application for special financial assistance (SFA).

(6) b. Changes to Assumptions for SFA Amount - Revised

The following is an additional assumption change to be added to **(6) Assumption Changes** from **SECTION D – Plan Statements** from the original SFA application filed on March 4, 2022.

Revised Application Assumption Change - Exclusion of Inactive Vested Participants

Prior Assumption	The 2020 status certification excluded inactive vested participants and beneficiaries with rights to deferred pension who were over age 72 on the valuation date.
SFA Assumption	Include inactive vested participants and deferred beneficiaries with rights to deferred pensions who are age 85 and under (and were previously excluded from the valuation) as of the measurement date. The payments are assumed to begin immediately based on the assumed form of payment. An actuarial increase from Normal Retirement Age (NRA) to their required beginning date (RBD) was included. In addition, a lump sum with interest from RBD to the measurement date was included based upon the Plan's written procedures.
Rationale for Change	<p>The prior assumption from the 2020 status certification was appropriate for a short-term cash flow but is not reasonable for the SFA application, which involves cash flow over the next thirty years. This revised assumption reflects the efforts of the Fund Administrator to locate these participants per the Plan procedures. The Fund Administrator has sent notices to participants who are not confirmed to be deceased following death audit searches using PBI Research Services. Given their efforts, we expect that those not confirmed to be deceased who are age 85 and under will eventually be paid the retirement benefits that are due to them. Therefore, we believe it is appropriate and reasonable to include these additional participants (five inactive vested participants and three deferred beneficiaries) for the SFA application. The revised assumption is reasonable because it reflects the efforts to locate these participants and death audit procedures of the Plan.</p> <p>The Plan's current process for late retirements was followed to determine the amount payable. The benefit payable at NRA was actuarially increased using the Plan-defined actuarial increase factor for late retirement until RBD (April 1 of the calendar year following attainment of age 70 ½). This is the monthly amount that is assumed to be paid going forward, adjusted for the assumed form of payment (50% elect a single life annuity and 50% elect a 50% QJSA). In addition to ongoing benefit payments, each of these participants would be due a one-time lump sum of retroactive payments</p>

Freight Drivers and Helpers Local Union No. 557 Pension Fund

Application for Special Financial Assistance | Section D: Plan Statements - Revised

EIN 52-6118055 / PN 001

from RBD to current date. An annual interest rate of 7% is applied to the monthly retroactive payments based on the current guidance of Section 6.02(4)(d) of IRS Revenue Procedure 2016-51, the Plan's definition of actuarial equivalence, and Plan precedent for other participants who were previously put into pay after their RBD. The total payments for these eight participants were added to the projected benefit payment stream.

In addition to the benefit payment stream adjustment, the projected administrative expenses were adjusted due to the increase in participant count used in determining the future PBGC premiums due from the Plan.

Application for Special Financial Assistance Certifications

The following are various certifications required for the application for special financial assistance (“SFA”) by the Freight Drivers and Helpers Local Union No. 557 Pension Fund (“Plan”). The various certifications are numbered according to Section E of the instructions for the filing requirements for plans applying for SFA published by the Pension Benefit Guaranty Corporation (“PBGC”). Only items that have been updated since the original submission have been included.

(1) SFA Application Checklist

The application checklist will be submitted through the PBGC e-Filing Portal.

(4) Certification by Plan Actuary: SFA Amount

Certification on the Amount of Special Financial Assistance

This is a certification that the requested amount of special financial assistance (“SFA”) specified in this application is the amount to which the Freight Drivers and Helpers Local Union No. 557 Pension Fund (“Plan”) is entitled under section 4262(j)(1) of ERISA and section 4262.4 of the Pension Benefit Guaranty Corporation’s (“PBGC”) interim final rule.

Segal has performed the calculation of SFA at the request of the Board of Trustees of the Plan as part of the Plan’s application for SFA. The calculation of the amount of SFA shown in the Plan’s application for SFA is not applicable for other purposes.

The “base data” used in the determination of the SFA amount include: (i) an SFA measurement date of December 31, 2021; (ii) participant census data as of December 31, 2020; and (iii) an interest rate of 4.00%, as required under section 4262.4(e)(1).

In general, the actuarial assumptions and methods used in the determination of the amount of SFA are the same as those used in the certification of the Plan’s status for the plan year beginning January 1, 2020, dated March 27, 2020. The changes or modifications to these assumptions that are reflected in the determination of the amount of SFA, as well as justification for the changes, are described in Section D, item 6.b. of the Plan’s application for SFA.

Segal has performed the calculation of the SFA amount in accordance with generally accepted actuarial principles and practices, as well as the provisions under section 4262.4 of PBGC’s SFA regulation. The calculation is based on the fair market value of assets as of the SFA measurement date, as certified by the Board of Trustees, and other relevant information provided by the Plan Administrator. Segal does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, Segal does review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount, and we have no reason to believe there are facts or circumstances that would affect the validity of these results.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which these calculations are based reflects Segal’s understanding as an actuarial firm.

Continues on the following page.

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Application for Special Financial Assistance | Section E: Certifications - Revised

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I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the SFA amount was applied in accordance with applicable law and regulations. In my opinion, all other assumptions are reasonable taking into account the experience of the plan and reasonable expectations.

Maria Kirilenko

Maria Kirilenko, ASA, FCA, MAAA, EA

Senior Actuary

Enrolled Actuary No. 20-8331

June 9, 2022

Application Checklist


v20210708p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

The Application for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with the application.

The information in this Application Checklist, and the Application Checklist itself, are uploaded in PBGC's e-Filing Portal by logging into the e-Filing Portal, going to the Multiemployer Events section and clicking on "Create New ME Filing," and then under "Select a Filing Type," selecting "Application for Financial Assistance – Special." Note, if you go to the e-Filing Portal and do not see the option "Application for Financial Assistance – Special," this means that the portal is currently closed and PBGC is not accepting applications at this time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website at www.pbgc.gov will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

If a revised application is filed after a denial was received but the application was not withdrawn, the revised application must differ from the denied application only to the extent necessary to address the reasons provided by PBGC for the denial. For the revised application, the filer may, but is not required to, submit an entire application. A revised application for SFA must use the same SFA measurement date, participant census data, and interest rate assumption as were used in the plan's initial application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

If a revised application is filed after an application was withdrawn, the revised application must use the same SFA measurement date, participant census data, and interest rate assumption from the initial application. Upload only the information that changed from the initial application. For all Application Checklist Items that were previously filed that are not being changed, include a statement in the Plan Comments section of the Application Checklist to indicate that the information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Application Checklist

v20210708p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For any Checklist Item where only a portion of the submitted document is responsive, identify the page numbers in the identified document that are responsive.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Supplemental guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Requested File Naming (if applicable): For certain Checklist Items, a specified format for naming the file is requested.

SFA Regulation Reference: Identifies the applicable section of PBGC's regulation.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47 on the Application Checklist.** If there has been a plan merger as described in § 4262.4(f)(1)(ii), you also must provide responses for Checklist Items #48 through #60 on the Application Checklist. If you are required to provide responses for Checklist Items #48 through 60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60 on the Application Checklist. All other plans should not provide responses for Items #48 through #60 of the Application Checklist.

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is required for the three initial questions concerning whether or not this application is a submission of a revised application, or whether the plan has been terminated.

Application Checklist

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Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
Plan Information, Checklist, and Certifications									
	Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No						
	Is this application a revised application submitted after a plan has withdrawn its application for SFA?	Yes No	Yes		Prior application filed on 3/4/2022 was withdrawn and resubmitted after discussion with PBGC representatives.				
	Has this plan been terminated?	Yes No	No						
1.	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	Checklist FD557PF_Revised.xlsx			Special Financial Assistance Checklist	Checklist Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	Section E, Item 1
2.	Does the application include an SFA request cover letter (optional)? Enter N/A if no letter is provided.	Yes N/A	Yes	FD557PF - SFA Application - Revision Cover Letter.pdf			Financial Assistance Request Letter		Section D, Item 1
3.	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor?	Yes No	Yes	FD557PF - SFA Application - D Statements_Revised.pdf	Page 1		Financial Assistance Application	§ 4262.6(b)(1)	Section D
4.	Does the application include the required penalties of perjury statement signed by an authorized trustee who is a current member of the board of trustees?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application	§ 4262.6(b)(2)	Section E, Item 6
5.	Does the application include the name, address, email, and telephone number of the plan sponsor? Does it also include the same contact information for the plan sponsor's duly authorized representatives, including legal counsel and enrolled actuary?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application	§ 4262.7(a)	Section D, Item 2
6.	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item 3 of the instructions?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application	§ 4262.3 § 4262.7(b)	Section D, Item 3
7a.	If the plan claims SFA eligibility under section 4262(b)(1)(C) of ERISA, does the application include a certification from the plan's enrolled actuary that the plan is eligible for SFA which specifically notes the specified year for each component of eligibility (certification of plan status, modified funding percentage, and participant ratio), the detailed derivation of the modified funding percentage, and the derivation of the participant ratio?	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application	§ 4262.6(c) § 4262.7(b)	Section E, Item 2
7b.	Does the certification in Checklist Item #7a also identify all assumptions and methods (including supporting rationale and, where applicable, reliance on the plan sponsor) used to develop the current value of withdrawal liability that is utilized in the calculation of the modified funded percentage?	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application	§ 4262.6(c) § 4262.7(b)	Section E, Item 2

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
8a.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.7(c) § 4262.10(d)(2)	Section D, Item 4
8b.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.10(f)	Section D, Item 4
9.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.6(c) § 4262.7(c) § 4262.10(d)(2)	Section E, Item 3
10.	Yes No	Yes	Template 4 FD557PF_Revised.xlsx			Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4 Pension Plan Name where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.4 § 4262.8(a)(4)	Section C, Item 4
		Yes	Template 4 FD557PF_Revised.xlsx						
11.	Yes No	Yes	FD557PF - SFA Application - E Statements_Revised.pdf	Page 2-3		Financial Assistance Application		§ 4262.4 § 4262.6(c) § 4262.8(a)(4)	Section E, Item 4

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
12.	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used to calculate the requested SFA amount?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.8(a)(6)	Section D, Item 5
13.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions is no longer reasonable and why the changed assumptions are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.a.
14a.	Does the application identify which assumptions (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (except for the interest rate, which is determined as required by § 4262.4(3)(1))? If there are any assumption changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions is no longer reasonable and why the changed assumptions are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions?	Yes No	Yes	FD557PF - SFA Application - D Statements_Revised.pdf	Page 2-3	The assumption regarding the exclusion of "old" inactive vested participants was added. No other changes were made to the assumptions noted in the prior filing.	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
14b.	If a plan-specific mortality table is used for Checklist Item #14a, is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience?	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.5 § 4262.8(b)(1)	Section D, Item 6.b.
15a.	Does the application include a certification from the plan sponsor with respect to the accuracy of the amount of the fair market value of assets as of the SFA measurement date? Does the certification reference and include information that substantiates the asset value and any projection of the assets to the SFA measurement date?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5
15b.	Does the certification in Checklist Item #15a reference and include information that substantiates the asset value and any projection of the assets to the SFA measurement date?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section E, Item 5
16a.	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(c)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)
16b.	If Yes was entered for Checklist Item #16a, does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #16a.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
16c.	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #16a and #16b.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.7(d) § 4262.15	Section D, Item 7 Section C, Item 4(c)(iii)
17.	If the SFA measurement date is later than the end of the plan year for the most recent plan financial statements, does the application include a reconciliation of the fair market value of assets from the date of the most recent plan financial statements to the SFA measurement date, showing beginning and ending fair market value of assets, contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income? Enter N/A if the SFA measurement date is not later than the end of the plan year for the most recent plan financial statements.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial Assistance Application		§ 4262.8(a)(4)(ii)	Section D, Item 8
18.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1)	Section B, Item 1(a)
19.	Does the application include a copy of the executed plan amendment required by section 4262.6(e)(1) of PBGC's special financial assistance regulation?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1) § 4262.6(e)(1)	Section B, Item 1(c)
20.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(3)	Section B, Item 1(b)
21.	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include a copy of the proposed plan amendment required by § 4262.6(e)(2) and a certification from the plan sponsor that it will be timely executed? Enter N/A if there was no suspension of benefits.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(2) § 4262.6(e)(2)	Section B, Item 1(d)
22.	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a statement that the plan was partitioned under section 4233 of ERISA and a copy of the amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(1) § 4262.9(b)(2)	Section B, Item 1(e)
23.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(3)	Section B, Item 1(f)
24.	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Most recent actuarial valuation for the plan	YYYYAVR Pension Plan Name , where "YYYY" is plan year and "Pension Plan Name" is abbreviated version of the plan name	§ 4262.7(e)(5)	Section B, Item 2
25a.	Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Rehabilitation plan (or funding improvement plan, if applicable)		§ 4262.7(e)(6)	Section B, Item 3

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
25b.	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include a supplemental document with these details?	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Rehabilitation plan (or funding improvement plan, if applicable)		§ 4262.7(e)(6)	Section B, Item 3
26.	Does the application include the plan's most recent Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)?	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Pension Plan Name , where "YYYY" is the plan year and "Pension Plan Name" is abbreviated version of the plan name.	§ 4262.7(e)(7)	Section B, Item 4
27a.	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the application filing date? Enter N/A if the plan does not have to provide certifications for any requested plan year.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Zone certification	YYYYZoneYYYYMMDD Pension Plan Name, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.7(e)(8)	Section B, Item 5
27b.	Does the application include documentation for all certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? Enter N/A if the plan entered N/A for Checklist Item #27a.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Zone certification		§ 4262.7(e)(8)	Section B, Item 5
27c.	For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item 5(a) through 5(f) of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? Enter N/A if the plan entered N/A for Checklist Item #27a or if the application does not include a certification of critical and declining status.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Zone certification		§ 4262.7(e)(8)	Section B, Item 5
28.	Does the application include the most recent account statements for all of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Bank/Asset statements for all cash and investment accounts		§ 4262.7(e)(9)	Section B, Item 6
29.	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Plan's most recent financial statement (audited, or unaudited if audited not available)		§ 4262.7(e)(10)	Section B, Item 7
30.	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability?	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Pension plan documents, all versions available, and all amendments signed and dated		§ 4262.7(e)(12)	Section B, Item 8
31.	Does the application include information required to enable the plan to receive electronic transfer of funds, if the SFA application is approved? See SFA Instructions, Section B, Item 9.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Other		§ 4262.7(e)(11)	Section B, Item 9
32.	Does the application include the plan's projection of expected benefit payments as reported in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed before the application submission date? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 1 Pension Plan Name , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(1)	Section C, Item 1

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
33.	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500, does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Contributing employers	Template 2 Pension Plan Name , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(2)	Section C, Item 2
34.	Does the application include for each of the most recent 10 plan years immediately preceding the application filing date, the history of total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? Does the history separately show for each of the most recent 10 plan years immediately preceding the application filing date all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3.	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Pension Plan Name , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(3)	Section C, Item 3
35.	Does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #10 that shows the amount of SFA that would be determined if the assumptions used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status"), excluding the plan's interest rate which should be the same as used for determining the SFA amount and excluding the CBU assumption and administrative expenses assumption which should reflect the changed assumptions consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions)? Enter N/A if this item is not required because all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. https://www.pbgc.gov/sites/default/files/sfa/SFA-Assumptions-Guidance.pdf See Template 5.	Yes No N/A	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 5 Pension Plan Name , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(2)	Section C, Item 5
36.	Does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption change, in the same format as for Checklist Item #10? Enter N/A if this item is not required because all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions, or if the requested SFA amount in Checklist Item #10 is the same as the amount shown in the Baseline details of Checklist Item #32. See Template 6.	Yes No N/A	Yes	Template 6 FD557PF_Revised.xlsx			Financial assistance spreadsheet (template)	Template 6 Pension Plan Name , where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(3)	Section C, Item 6

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
37a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(a)
37b.	Does Checklist Item #37a include brief explanations as to why using those assumptions is no longer reasonable and why the changed assumptions are reasonable? This should be an abbreviated version of information provided in Checklist Item #13. Enter N/A if the plan entered N/A for Checklist Item #37a. See Template 7.	Yes No N/A	N/A			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(a)
38.	Does the application include a table identifying which assumptions differ from those used in the pre-2021 certification of plan status (except the interest rate used to determine SFA)? Does this item include brief explanations as to why using those original assumptions is no longer reasonable and why the changed assumptions are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions? This should be an abbreviated version of information provided in Checklist Items #14a-b. See Template 7.	Yes No N/A	Yes	Template 7 FD557PF_Revised.xlsx			Financial assistance spreadsheet (template)	Template 7 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(b)(1)	Section C, Item 7(b)
39a.	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
39b.	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn at the application filing date, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
39c.	Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes			Previously provided as part of the original application filed on 3/4/2022. No change in response.	Financial assistance spreadsheet (template)	Template 8 Pension Plan Name, where "Pension Plan Name" is an abbreviated version of the plan name.	§ 4262.8(a)(5)	Section C, Item 8
Supplemental Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii)										
40a.	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials? Enter N/A if the plan has not experienced an event or merger.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
40b.	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger? Enter N/A if the plan has not experienced a transfer or merger event.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
41a.	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA provided in Checklist Item #1 is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the plan has not experienced any event.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
41b.	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #41a. Enter N/A if the event described in Checklist Item #41a was not a merger.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
42a.	Does the application include a supplemental version of Checklist Item #6 that shows the determination of SFA eligibility as if any events had not occurred? Enter N/A if the plan has not experienced any event.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
42b.	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #42a. Enter N/A if the event described in Checklist Item #42a was not a merger.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
43a.	Does the application include a supplemental certification from the plan's enrolled actuary with respect to the plan's SFA eligibility (see Checklist Item #7), but with eligibility determined as if any events had not occurred? Enter N/A if the plan has not experienced any event.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
43b.	For any merger, does the application include supplemental certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #43a. Also enter N/A if the event described in Checklist Item #43a was not a merger.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
44a.	Does the application include a supplemental version of Checklist Item #10 that shows the determination of the SFA amount as if any events had not occurred? See Template 4. Enter N/A if the plan has not experienced any events.	Yes No N/A	N/A			No applicable events	Projections for special financial assistance (estimated income, benefit payments and expenses)	For supplemental submission due to any event: <i>Template 4 Pension Plan Name Supp</i> where "Pension Plan Name" is an abbreviated version of the plan name. For a supplemental submission due to a merger, <i>Template 4 Pension Plan Name Merged</i> , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
44b.	For any merger, does the application show the SFA determination for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? See Template 4. Enter N/A if the plan entered N/A for Checklist Item #44a. Also enter N/A if the event described in Checklist Item #44a was not a merger.	Yes No N/A	N/A			No applicable events	Projections for special financial assistance (estimated income, benefit payments and expenses)	For a supplemental submission due to a merger, <i>Template 4 Pension Plan Name Merged</i> , where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
45a.	Does the application include a supplemental certification from the plan's enrolled actuary with respect to the plan's SFA amount (see Checklist Item #11), but with the SFA amount determined as if any events had not occurred? Enter N/A if the plan has not experienced any events.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45b.	Does this certification clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45a.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45c.	For any merger, does the application include supplemental certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the plan entered N/A for Checklist Item #45a. Also enter N/A if the event described in Checklist Item #45a was not a merger.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
45d.	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45a. Enter N/A if the event described in Checklist Item #45a was not a merger.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
46a.	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D
46b.	Does this demonstration also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #46a.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section D

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
47a.	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E
47b.	Does this demonstration also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A	N/A			No applicable events	Financial Assistance Application		§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section E

Supplemental Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #48 through #60. If you are required to complete Checklist Items #48 through #60, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #48 through #60. All other plans should not provide any responses for Checklist Items #48 through #60.

48.	In addition to the information provided with Checklist Item #18, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A	N/A			No applicable events	Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #18 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
49.	In addition to the information provided with Checklist Item #20, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A	N/A			No applicable events	Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #20 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
50.	In addition to the information provided with Checklist Item #23, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A	N/A			No applicable events	Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #23 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
51.	In addition to the information provided with Checklist Item #24, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No N/A	N/A			No applicable events	Most recent actuarial valuation for the plan	YYYYAVR Pension Plan Name Merged, where "YYYY" is plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
52.	In addition to the information provided with Checklist Item #25, does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No N/A	N/A			No applicable events	Rehabilitation plan (or funding improvement plan, if applicable)	Use same naming convention as for Checklist Item #25 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B

Application to PBGC for Special Financial Assistance (SFA)

v20210708p

APPLICATION CHECKLIST

Plan name:	Freight Drivers and Helpers Local Union No. 557 Pension Fund
EIN:	52-6118055
PN:	001
SFA Amount Requested:	\$186,485,735.00
Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #47.	

-----Filers provide responses here for each Checklist Item:-----

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	Upload as Document Type	Requested File Naming (if applicable)	SFA Regulation Reference	SFA Filing Instructions Reference
53.	Yes No N/A	N/A			No applicable events	Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Pension Plan Name Merged, where "YYYY" is the plan year and "Pension Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
54.	Yes No N/A	N/A			No applicable events	Zone certification	YYYYZoneYYYYMMDD Pension Plan Name Merged, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
55.	Yes No N/A	N/A			No applicable events	Bank/Asset statements for all cash and investment accounts	Use same naming convention as for Checklist Item #28 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
56.	Yes No N/A	N/A			No applicable events	Plan's most recent financial statement (audited, or unaudited if audited not available)	Use same naming convention as for Checklist Item #29 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
57.	Yes No N/A	N/A			No applicable events	Pension plan documents, all versions available, and all amendments signed and dated	Use same naming convention as for Checklist Item #30 but with abbreviated plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section B
58.	Yes No N/A	N/A			No applicable events	Financial assistance spreadsheet (template)	Template 1 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
59.	Yes No N/A	N/A			No applicable events	Contributing employers	Template 2 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C
60.	Yes No	N/A			No applicable events	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Pension Plan Name Merged, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.	§ 4262.4(f) § 4262.8(c)	Addendum A for Certain Events, Section C

TEMPLATE 4
SFA Determination

v20210824p

File name: *Template 4 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.

For supplemental submission due to a merger under § 4262.4(f)(1)(ii): *Template 4 Pension Plan Name Merged*, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

For supplemental submission due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4 Pension Plan Name Supp*, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 4 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide information used to determine the amount of requested SFA for the plan based on a deterministic projection and using the actuarial assumptions as described in § 4262.4 of PBGC's special financial assistance regulation. The information to be provided is:

NOTE: All items below are provided on sheet '4-3 SFA Details' unless otherwise noted.

- a. Interest rate used (the "SFA interest rate"), including supporting details on how it was determined. If such interest rate is the limit described in section 4262(e)(3) of ERISA, identify the month selected by the plan to determine the third segment rate used to calculate the limit. [*Sheet: 4-1 SFA Interest Rate*]
- b. Fair market value of assets on the last day of the calendar quarter immediately preceding the date the application is filed (the "SFA measurement date").
- c. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
 - i. Separately identify the projected amount of contributions, projected withdrawal liability payments, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
 - ii. Separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation (excluding the payments in (c)(iii) below) for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. [*Sheet: 4-2 SFA Ben Pmts*]
 - iii. Separately identify payments described in § 4262.4(b)(1) of PBGC's special financial assistance regulation attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date. [Also see applicable examples in Section C, Item 4(c)(iii) of the SFA instructions.]
 - iv. Separately identify administrative expenses expected to be paid using plan assets, excluding the amount owed PBGC under section 4261 of ERISA.
- d. For each plan year in the SFA coverage period, the projected investment income based on the interest rate in (a) above, and the projected fair market value of plan assets at the end of each plan year.
- e. The present value (using the interest rate identified in (a) above) as of the SFA measurement date of each of the separately provided items in (c)(i)-(iv) above.

f. SFA amount determined as a lump sum as of the SFA measurement date. As described in § 4262.4(a) of PBGC's special financial assistance regulation, this amount equals the excess (if any) of the SFA-eligible plan obligations (the present value of the items in (c)(ii) through (c)(iv)) over the SFA-eligible plan resources (item (b) plus the present value of the items in (c)(i)).

Additional instructions for each individual worksheet:

Sheet

4-1 SFA Determination - SFA Interest Rate

See instructions on 4-1 SFA Interest Rate.

4-2 SFA Determination - SFA Benefit Payments

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
- Year-by-year deterministic projection of benefit payments, and
- Present values as of the SFA measurement date, using the SFA interest rate.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), separately identify benefit payments described in § 4262.4(b)(1) of PBGC's special assistance regulation for current retirees and beneficiaries, terminated vested participants not currently receiving benefits, currently active participants and new entrants. On this Sheet 4-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, the benefit payments in this Sheet 4-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4-2 should reflect fully restored prospective benefits.

Benefit payments to be paid to participants to restore previously suspended benefits should not be included on this Sheet 4-2, and are separately shown on Sheet 4-3 in the Column (7). All reinstatement of benefits should be shown assuming such reinstatements are paid beginning as of the SFA measurement date (or on the SFA measurement date, for lump sum reinstatement of prior suspended benefits).

Provide the present value as of the SFA measurement date of each separate set of benefit payments, using the limited SFA interest rate from Sheet 4-1. On this sheet, show the present values as positive amounts.

Except for the first row in the projection exhibit below, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4-3 SFA Determination - SFA Details

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, SFA interest rate),
- Year-by-year deterministic projection, and
- Present values as of the SFA measurement date, using the SFA interest rate.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (10). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245 of ERISA, Column (7) should show the benefit payments to be made to restore the past benefits that have been suspended. These amounts should be determined as if such reinstatements are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor decides to make payments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the reinstatement is paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (6); Column (7) is only for reinstatement of past benefits that were suspended.

Provide the present values as of the SFA measurement date of each of the projections in Columns (3) through (8), using the limited SFA interest rate from Sheet 4-1. Show the present values as the same sign (positive or negative) as the projected amounts (e.g., benefit payments are negative on this Sheet 4-3, and the present value of benefit payments should also be negative).

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. This first row may be less than a full plan year of information. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

Version Updates

Version	Date updated	
v20210824p	08/24/2021	On 4-1 SFA Interest Rate sheet, the wording in cell A19 was updated and additional details were added to cell D19. Also on this sheet, minor formatting changes were made to many of the cells with red text.
v20210820p	08/20/2021	On 4-1 SFA Interest Rate sheet, the link in cell D19 was removed.
v20210706p	07/06/2021	

TEMPLATE 4 - Sheet 4-1
SFA Determination - Interest Rate

v20210824p

Provide the SFA interest rate used, including supporting details on how it was determined.

PLAN INFORMATION

Abbreviated Plan Name:	FD557PF	
EIN:	52-6118055	
PN:	001	
Application Submission Date:	03/04/2022	
SFA measurement date:	12/31/2021	Last day of the calendar quarter immediately preceding the application submission date.
Last day of first plan year ending after the measurement date:	12/31/2021	

SFA Interest Rate Used	4.00%
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Input amount used in determination of SFA.

Development of interest rate limit:

Plan Interest Rate:	4.00%
Month used for interest rate (<i>month in which application is filed or the 3 preceding months</i>):	December
ERISA Section 303(h)(2)(C)(iii) rate disregarding modifications made under clause (iv) of such section:	3.29%
Interest Rate Limit (<i>3rd Segment rate plus 200 basis points</i>):	5.29%

Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

Month is selected by the plan sponsor.

24-month average third segment rate for selected month without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable third segment rate for August 2021 is 3.38%. That rate was issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

It is also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (<i>Lesser of Plan Interest Rate and Interest Rate Limit</i>):	4.00%
SFA Interest Rate Match Check:	Match

This amount is calculated based on the other information entered.

If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4 - Sheet 4-2
SFA Determination - Benefit Payments

v20210824p

See Supplemental Instructions for Sheet 4-2 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	FD557PF
EIN:	52-6118055
PN:	001
SFA Measurement Date:	12/31/2021
SFA Interest Rate:	4.00%

On this Sheet 4-2, show all benefit payment amounts and present values as positive amounts.

PRESENT VALUE as of the Measurement Date of Projected Benefit Payments for:

Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
\$159,072,229	\$42,783,178	\$39,556,414	\$5,486,551	\$246,898,371

PROJECTED BENEFIT PAYMENTS for:

Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2021	12/31/2021	\$0	\$0	\$0	\$0	\$0
01/01/2022	12/31/2022	\$15,773,848	\$1,116,186	\$955,197	\$0	\$17,845,231
01/01/2023	12/31/2023	\$15,229,810	\$947,105	\$1,321,253	\$0	\$17,498,168
01/01/2024	12/31/2024	\$14,665,220	\$1,163,368	\$1,627,627	\$0	\$17,456,215
01/01/2025	12/31/2025	\$14,081,787	\$1,397,882	\$1,895,395	\$0	\$17,375,064
01/01/2026	12/31/2026	\$13,481,469	\$1,645,706	\$2,082,776	\$0	\$17,209,951
01/01/2027	12/31/2027	\$12,866,493	\$1,865,198	\$2,231,951	\$0	\$16,963,642
01/01/2028	12/31/2028	\$12,239,338	\$2,075,713	\$2,363,261	\$0	\$16,678,312
01/01/2029	12/31/2029	\$11,602,729	\$2,274,872	\$2,465,563	\$0	\$16,343,164
01/01/2030	12/31/2030	\$10,959,676	\$2,473,626	\$2,548,147	\$23,609	\$16,005,058
01/01/2031	12/31/2031	\$10,313,361	\$2,673,926	\$2,606,654	\$42,112	\$15,636,053
01/01/2032	12/31/2032	\$9,667,038	\$2,822,490	\$2,645,152	\$72,261	\$15,206,941
01/01/2033	12/31/2033	\$9,024,055	\$2,927,992	\$2,698,964	\$103,285	\$14,754,296
01/01/2034	12/31/2034	\$8,387,722	\$3,027,943	\$2,727,750	\$142,248	\$14,285,663
01/01/2035	12/31/2035	\$7,761,283	\$3,120,608	\$2,744,874	\$199,503	\$13,826,268
01/01/2036	12/31/2036	\$7,147,823	\$3,234,623	\$2,757,058	\$253,510	\$13,393,014
01/01/2037	12/31/2037	\$6,550,221	\$3,306,308	\$2,742,902	\$313,774	\$12,913,205
01/01/2038	12/31/2038	\$5,971,114	\$3,333,649	\$2,716,087	\$372,007	\$12,392,857
01/01/2039	12/31/2039	\$5,412,917	\$3,344,549	\$2,679,630	\$436,825	\$11,873,921
01/01/2040	12/31/2040	\$4,877,973	\$3,357,451	\$2,638,877	\$518,661	\$11,392,962
01/01/2041	12/31/2041	\$4,368,514	\$3,336,734	\$2,591,132	\$594,682	\$10,891,062
01/01/2042	12/31/2042	\$3,886,615	\$3,297,716	\$2,527,222	\$672,364	\$10,383,917
01/01/2043	12/31/2043	\$3,434,096	\$3,228,160	\$2,455,494	\$747,764	\$9,865,514
01/01/2044	12/31/2044	\$3,012,466	\$3,145,151	\$2,386,666	\$825,893	\$9,370,176
01/01/2045	12/31/2045	\$2,622,918	\$3,050,150	\$2,307,624	\$916,470	\$8,897,162
01/01/2046	12/31/2046	\$2,266,271	\$2,941,007	\$2,217,760	\$1,002,022	\$8,427,060
01/01/2047	12/31/2047	\$1,942,882	\$2,833,927	\$2,127,269	\$1,087,569	\$7,991,647
01/01/2048	12/31/2048	\$1,652,591	\$2,718,175	\$2,036,863	\$1,170,684	\$7,578,313
01/01/2049	12/31/2049	\$1,394,684	\$2,616,639	\$1,939,832	\$1,255,374	\$7,206,529
01/01/2050	12/31/2050	\$1,167,883	\$2,493,683	\$1,843,515	\$1,356,130	\$6,861,211
01/01/2051	12/31/2051	\$970,456	\$2,367,104	\$1,739,271	\$1,450,886	\$6,527,717

TEMPLATE 4 - Sheet 4-3

v20210824p

SFA Determination - Details

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	FD557PF
EIN:	52-6118055
PN:	001
SFA Measurement Date:	12/31/2021
SFA Interest Rate:	4.00%

PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:								
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be \$0]
\$27,071,191	\$186,485,735	\$50,722,802	\$397,649	\$0	(\$246,898,371)	\$0	(\$17,779,006)	\$0

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

Plan Year Start Date	Plan Year End Date	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Fair Market Value of Assets at Beginning of Plan Year	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4-2)	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	Investment Income Based on SFA Interest Rate	Fair Market Value of Assets at End of Plan Year
12/31/2021	12/31/2021	\$27,071,191	\$186,485,735	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$213,556,926
01/01/2022	12/31/2022	\$213,556,926		\$2,689,200	\$75,500	\$0	-\$17,845,231	\$0	-\$821,936	\$8,182,823	\$205,837,282
01/01/2023	12/31/2023	\$205,837,282		\$2,738,502	\$75,500	\$0	-\$17,498,168	\$0	-\$841,238	\$7,882,262	\$198,194,140
01/01/2024	12/31/2024	\$198,194,140		\$2,774,358	\$75,500	\$0	-\$17,456,215	\$0	-\$860,790	\$7,577,761	\$190,304,754
01/01/2025	12/31/2025	\$190,304,754		\$2,801,250	\$75,500	\$0	-\$17,375,064	\$0	-\$880,723	\$7,264,108	\$182,189,824
01/01/2026	12/31/2026	\$182,189,824		\$2,841,588	\$75,500	\$0	-\$17,209,951	\$0	-\$901,007	\$6,943,529	\$173,939,483
01/01/2027	12/31/2027	\$173,939,483		\$2,872,962	\$68,868	\$0	-\$16,963,642	\$0	-\$921,608	\$6,619,040	\$165,615,102
01/01/2028	12/31/2028	\$165,615,102		\$2,890,890	\$0	\$0	-\$16,678,312	\$0	-\$942,655	\$6,291,067	\$157,176,092
01/01/2029	12/31/2029	\$157,176,092		\$2,904,336	\$0	\$0	-\$16,343,164	\$0	-\$964,133	\$5,960,775	\$148,733,907
01/01/2030	12/31/2030	\$148,733,907		\$2,908,818	\$0	\$0	-\$16,005,058	\$0	-\$986,091	\$5,630,250	\$140,281,826
01/01/2031	12/31/2031	\$140,281,826		\$2,926,746	\$0	\$0	-\$15,636,053	\$0	-\$1,030,352	\$5,299,852	\$131,842,019
01/01/2032	12/31/2032	\$131,842,019		\$2,935,710	\$0	\$0	-\$15,206,941	\$0	-\$1,053,233	\$4,971,500	\$123,489,055
01/01/2033	12/31/2033	\$123,489,055		\$2,940,192	\$0	\$0	-\$14,754,296	\$0	-\$1,076,718	\$4,647,050	\$115,245,284
01/01/2034	12/31/2034	\$115,245,284		\$2,944,674	\$0	\$0	-\$14,285,663	\$0	-\$1,100,732	\$4,327,312	\$107,130,875
01/01/2035	12/31/2035	\$107,130,875		\$2,940,192	\$0	\$0	-\$13,826,268	\$0	-\$1,125,266	\$4,012,372	\$99,131,904
01/01/2036	12/31/2036	\$99,131,904		\$2,935,710	\$0	\$0	-\$13,393,014	\$0	-\$1,150,463	\$3,701,458	\$91,225,596
01/01/2037	12/31/2037	\$91,225,596		\$2,935,710	\$0	\$0	-\$12,913,205	\$0	-\$1,176,268	\$3,395,352	\$83,467,184
01/01/2038	12/31/2038	\$83,467,184		\$2,931,228	\$0	\$0	-\$12,392,857	\$0	-\$1,202,710	\$3,095,965	\$75,898,810
01/01/2039	12/31/2039	\$75,898,810		\$2,926,746	\$0	\$0	-\$11,873,921	\$0	-\$1,229,744	\$2,804,137	\$68,526,029
01/01/2040	12/31/2040	\$68,526,029		\$2,926,746	\$0	\$0	-\$11,392,962	\$0	-\$1,257,559	\$2,519,361	\$61,321,614
01/01/2041	12/31/2041	\$61,321,614		\$2,922,264	\$0	\$0	-\$10,891,062	\$0	-\$1,286,130	\$2,241,687	\$54,308,373
01/01/2042	12/31/2042	\$54,308,373		\$2,917,782	\$0	\$0	-\$10,383,917	\$0	-\$1,246,070	\$1,973,025	\$47,569,194
01/01/2043	12/31/2043	\$47,569,194		\$2,917,782	\$0	\$0	-\$9,865,514	\$0	-\$1,183,862	\$1,716,060	\$41,153,660
01/01/2044	12/31/2044	\$41,153,660		\$2,917,782	\$0	\$0	-\$9,370,176	\$0	-\$1,124,421	\$1,471,480	\$35,048,325
01/01/2045	12/31/2045	\$35,048,325		\$2,922,264	\$0	\$0	-\$8,897,162	\$0	-\$1,067,659	\$1,238,847	\$29,244,615
01/01/2046	12/31/2046	\$29,244,615		\$2,922,264	\$0	\$0	-\$8,427,060	\$0	-\$1,011,247	\$1,018,126	\$23,746,698
01/01/2047	12/31/2047	\$23,746,698		\$2,922,264	\$0	\$0	-\$7,991,647	\$0	-\$958,998	\$808,794	\$18,527,111
01/01/2048	12/31/2048	\$18,527,111		\$2,922,264	\$0	\$0	-\$7,578,313	\$0	-\$909,398	\$610,058	\$13,571,722
01/01/2049	12/31/2049	\$13,571,722		\$2,922,264	\$0	\$0	-\$7,206,529	\$0	-\$864,783	\$420,880	\$8,843,554
01/01/2050	12/31/2050	\$8,843,554		\$2,922,264	\$0	\$0	-\$6,861,211	\$0	-\$823,345	\$240,148	\$4,321,410
01/01/2051	12/31/2051	\$4,321,410		\$2,922,264	\$0	\$0	-\$6,527,717	\$0	-\$783,326	\$67,369	\$0

TEMPLATE 6
Reconciliation

v20210723p

File name: *Template 6 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 6 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 6 is not required if all assumptions used (except the interest rate, CBU assumption and administrative expenses assumption) to determine the requested SFA amount are identical to those used in the pre-2021 certification of plan status and if the changed assumptions for CBUs and administrative expenses are consistent with Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This Template 6 is also not required if the requested SFA amount from Template 4 is the same as the SFA amount shown in Template 5 (Baseline).

If the assumptions used to determine the requested SFA amount differ from those in the "Baseline" projection in Template 5, then provide a reconciliation of the change in the total amount of requested SFA due to each change in assumption from the Baseline to the requested SFA as shown in Template 4.

For each assumption change from the Baseline through the requested SFA amount, provide a deterministic projection in the same format as Template 4.

Additional instructions for each individual worksheet:

Sheet

6-1 Reconciliation

For Item 1, show the SFA amount shown in Template 5 using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5) and the requested SFA amount (Template 4), then show on Item 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate item number. Each item number should reflect all changes already measured in the prior item number. For example, the difference between the SFA amount shown for Item 4 and Item 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

6-2 Reconciliation Details

For Reconciliation Details sheets, see Template 4 instructions for Sheet 4-3, except provide the projections and present value information used to determine each Item number from the Reconciliation in Sheet 6-1.

A Reconciliation Details sheet is not needed for the last Item shown in the Reconciliation, since the information should be the same as shown in Template 4. For example, if there is only one assumption change from the Baseline, then Item 2 should identify what assumption changed between the Baseline and Item 2 where Item 2 is the requested SFA amount. Since details on the determination of the requested SFA amount are shown in Template 4, a separate Sheet 6-2 Reconciliation Details is not required here.

6-3 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-4 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

6-5 Reconciliation Details

See instructions for 6-2 Reconciliation Details.

Version Updates

Version	Date Updated	
v20210723p	07/23/2021	On Sheets 6-2, 6-3, 6-3, and 6-5: (1) unprotected Cells A1:B1, and (2) in Cell H14 and Cell H19, removed reference to Sheet 4-2. Updated the version number in top right corner of each sheet. Added this section on Version Updates and protected the Version Updates cells.
v20210706p	07/06/2021	

TEMPLATE 6 - Sheet 6-1

Reconciliation - Summary

For Item 1, show the SFA amount determined in Template 5 using the "Baseline" assumptions and methods. If there is only one change in assumptions/methods between the Baseline (Template 5) and the requested SFA amount (Template 4), then show on Item 2 the requested SFA amount, and briefly identify the change in assumptions from the Baseline.

If there is more than one change in assumptions/methods from the Baseline, show each individual change as a separate item number. Each item number should reflect all changes already measured in the prior item number. For example, the difference between the SFA amount shown for Item 4 and Item 5 should be the incremental change due to changing the identified single assumption/method. The Item numbers should show assumption/method changes in the order that they were incrementally measured.

PLAN INFORMATION

Abbreviated Plan Name:	FD557PF
EIN:	52-6118055
PN:	001

Item number	Basis for Assumptions/Methods. For each Item, briefly describe the incremental change reflected in the SFA amount.	Change in SFA Amount (from prior Item number)	SFA Amount
1	Baseline	N/A	\$185,257,033
2	Adjustment from baseline administrative expense extended assumption (\$1,000,000 for every year) to long term assumption of \$750,000 + PBGC premiums in 2022 with 2.5% inflation for all future years.	\$95,565	\$185,352,598
3	Adjustment to include previously excluded inactive vested participants and beneficiaries with rights to deferred pensions who are age 85 and under.	\$1,133,137	\$186,485,735
4		\$0	\$186,485,735
5		\$0	\$186,485,735

NOTE: A sheet with Recon Details is not required for the last item number provided, since this information should be the same as provided in Template 4.

From Template 5.

Show details supporting the SFA amount on Sheet 6-2.

Show details supporting the SFA amount on Sheet 6-3.

Show details supporting the SFA amount on Sheet 6-4.

Show details supporting the SFA amount on Sheet 6-5.

Create additional rows as needed, and create additional detailed sheets by copying Sheet 6-5 and relabeling the header and the sheet name to be 6-6, 6-7, etc.

TEMPLATE 6 - Sheet 6-2
Reconciliation - Details

Item Description (From 6-1):	Adjustment from baseline administrative expense extended assumption (\$1,000,000 for every year) to long term assumption of \$750,000 + PBGC premiums in 2022 with 2.5% inflation for all future years.
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v20210723p

See Supplemental Instructions for Sheet 4-3 on Template 4 Instructions.

PLAN INFORMATION

Abbreviated Plan Name:	FD557PF	
EIN:	52-6118055	
PN:	001	
SFA Measurement Date:	12/31/2021	
SFA Interest Rate:	4.00%	

PRESENT VALUE as of the SFA Measurement Date of Projected Amounts for:								
(1)	(2)	PV of (3)	PV of (4)	PV of (5)	PV of (6)	PV of (7)	PV of (8)	
Fair Market Value as of the SFA Measurement Date	SFA Amount as of the SFA Measurement Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments	Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(1)+(2)+Sum of PV of (3) through PV of (8) [NOTE: This amount should be \$0]
\$27,071,191	\$185,352,598	\$50,722,802	\$397,649	\$0	(\$245,771,262)	\$0	(\$17,772,978)	\$0

Show payments INTO the plan as positive, and payments OUT of the plan as negative, so that the sum of (1) through (9) equals (10).

Plan Year Start Date	Plan Year End Date	(1) Fair Market Value of Assets at Beginning of Plan Year	(2) SFA Amount as of the SFA Measurement Date	(3) Contributions	(4) Withdrawal Liability Payments	(5) Other Payments to Plan (excluding financial assistance and SFA)	(6) Benefit Payments	(7) Benefit Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(8) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA)	(9) Investment Income Based on SFA Interest Rate	(10) Fair Market Value of Assets at End of Plan Year
12/31/2021	12/31/2021	\$27,071,191	\$185,352,598	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$212,423,789
01/01/2022	12/31/2022	\$212,423,789		\$2,689,200	\$75,500	\$0	-\$17,356,273	\$0	-\$821,680	\$8,148,320	\$205,158,856
01/01/2023	12/31/2023	\$205,158,856		\$2,738,502	\$75,500	\$0	-\$17,427,745	\$0	-\$840,976	\$7,856,687	\$197,560,824
01/01/2024	12/31/2024	\$197,560,824		\$2,774,358	\$75,500	\$0	-\$17,387,869	\$0	-\$860,555	\$7,553,945	\$189,716,203
01/01/2025	12/31/2025	\$189,716,203		\$2,801,250	\$75,500	\$0	-\$17,308,943	\$0	-\$880,482	\$7,242,033	\$181,645,561
01/01/2026	12/31/2026	\$181,645,561		\$2,841,588	\$75,500	\$0	-\$17,146,215	\$0	-\$900,760	\$6,923,173	\$173,438,846
01/01/2027	12/31/2027	\$173,438,846		\$2,872,962	\$68,868	\$0	-\$16,902,453	\$0	-\$921,355	\$6,600,373	\$165,157,241
01/01/2028	12/31/2028	\$165,157,241		\$2,890,890		\$0	-\$16,619,835	\$0	-\$942,395	\$6,274,051	\$156,759,952
01/01/2029	12/31/2029	\$156,759,952		\$2,904,336		\$0	-\$16,287,563	\$0	-\$963,905	\$5,945,364	\$148,358,184
01/01/2030	12/31/2030	\$148,358,184		\$2,908,818		\$0	-\$15,952,493	\$0	-\$985,857	\$5,616,389	\$139,945,041
01/01/2031	12/31/2031	\$139,945,041		\$2,926,746		\$0	-\$15,586,677	\$0	-\$1,030,040	\$5,287,479	\$131,542,548
01/01/2032	12/31/2032	\$131,542,548		\$2,935,710		\$0	-\$15,160,893	\$0	-\$1,052,966	\$4,960,545	\$123,224,944
01/01/2033	12/31/2033	\$123,224,944		\$2,940,192		\$0	-\$14,711,697	\$0	-\$1,076,445	\$4,637,433	\$115,014,428
01/01/2034	12/31/2034	\$115,014,428		\$2,944,674		\$0	-\$14,246,604	\$0	-\$1,100,452	\$4,318,947	\$106,930,993
01/01/2035	12/31/2035	\$106,930,993		\$2,940,192		\$0	-\$13,790,807	\$0	-\$1,125,036	\$4,005,165	\$98,960,507
01/01/2036	12/31/2036	\$98,960,507		\$2,935,710		\$0	-\$13,361,169	\$0	-\$1,150,228	\$3,695,311	\$91,080,131
01/01/2037	12/31/2037	\$91,080,131		\$2,935,710		\$0	-\$12,884,946	\$0	-\$1,176,027	\$3,390,163	\$83,345,031
01/01/2038	12/31/2038	\$83,345,031		\$2,931,228		\$0	-\$12,368,095	\$0	-\$1,202,525	\$3,091,630	\$75,797,269
01/01/2039	12/31/2039	\$75,797,269		\$2,926,746		\$0	-\$11,852,512	\$0	-\$1,229,554	\$2,800,553	\$68,442,502
01/01/2040	12/31/2040	\$68,442,502		\$2,926,746		\$0	-\$11,374,706	\$0	-\$1,257,364	\$2,516,427	\$61,253,605
01/01/2041	12/31/2041	\$61,253,605		\$2,922,264		\$0	-\$10,875,716	\$0	-\$1,285,997	\$2,239,309	\$54,253,465
01/01/2042	12/31/2042	\$54,253,465		\$2,917,782		\$0	-\$10,371,204	\$0	-\$1,244,544	\$1,971,138	\$47,526,637
01/01/2043	12/31/2043	\$47,526,637		\$2,917,782		\$0	-\$9,855,137	\$0	-\$1,182,616	\$1,714,610	\$41,121,276
01/01/2044	12/31/2044	\$41,121,276		\$2,917,782		\$0	-\$9,361,834	\$0	-\$1,123,420	\$1,470,387	\$35,024,191
01/01/2045	12/31/2045	\$35,024,191		\$2,922,264		\$0	-\$8,890,558	\$0	-\$1,066,867	\$1,238,042	\$29,227,072
01/01/2046	12/31/2046	\$29,227,072		\$2,922,264		\$0	-\$8,421,916	\$0	-\$1,010,630	\$1,017,549	\$23,734,340
01/01/2047	12/31/2047	\$23,734,340		\$2,922,264		\$0	-\$7,987,705	\$0	-\$958,525	\$808,395	\$18,518,769
01/01/2048	12/31/2048	\$18,518,769		\$2,922,264		\$0	-\$7,575,342	\$0	-\$909,041	\$609,797	\$13,566,447
01/01/2049	12/31/2049	\$13,566,447		\$2,922,264		\$0	-\$7,204,329	\$0	-\$864,519	\$420,723	\$8,840,585
01/01/2050	12/31/2050	\$8,840,585		\$2,922,264		\$0	-\$6,859,611	\$0	-\$823,153	\$240,068	\$4,320,153
01/01/2051	12/31/2051	\$4,320,153		\$2,922,264		\$0	-\$6,526,575	\$0	-\$783,189	\$67,347	\$0

TEMPLATE 7

v20210706p

7a - Assumption Changes for SFA Eligibility

File name: *Template 7 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 7(a) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions is no longer reasonable and why the changed assumptions are reasonable.

This table should reflect all identified assumptions (including those that are included in the Baseline provided in Template 5) and should be an abbreviated version of information provided in Section D, Item 6(a) of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used in showing the plan's eligibility for SFA (if different).	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption that has changed from the assumption used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item 6(a) of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption has changed is preferred.

TEMPLATE 7

v20210706p

7b - Assumption Changes for SFA Amount

File name: *Template 7 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item 7(b) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumption differ from those used in the pre-2021 certification of plan status (except the interest rate used in calculating the amount of SFA) and brief explanations as to why using those original assumptions is no longer reasonable and why the changed assumptions are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions except for the interest rate (reflecting those that are included in the Baseline provided in Template 5) and should be an abbreviated version of information provided in Section D, Item 6(b) of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used to determine the requested SFA amount (if different)	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used to determine the requested SFA amount (if different)	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption that has changed from the assumption used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item 6(b) of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption has changed is preferred.

Template 7 - Sheet 7b
Assumption Changes - SFA Amount

v20210706p

PLAN INFORMATION

Abbreviated Plan Name:	FD557PF
EIN:	52-6118055
PN:	001

	A	B	C
Assumption That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption used to determine the requested SFA amount (if different)	Brief explanation on why the assumption in (A) is no longer reasonable and why the assumption in (B) is reasonable.
New Entrant Profile	No new entrants (closed group projection)	Based on the characteristics of new entrants to the plan in the 5 years preceding the SFA census date and age bands of 5 years (including new entrants who terminated within this period).	Original assumption does not address years after original projected insolvency in 2023. Proposed assumption uses acceptable extension methodology.
CBUs	448,200 hours up to the year ending 12/31/2023, the projected year of insolvency.	448,200 hours through the year ended 12/31/2051.	Original assumption does not address years after original projected insolvency in 2023. Proposed assumption uses acceptable extension methodology.
Contribution Rates	\$6.11 per hour	Beginning with an average rate of \$5.75 per hour based on the 1/1/2021 census data, with the average each year adjusted to reflect the population changes as outlined in the new entrant profile	The original contribution rate is based on the original closed group projection. We updated this assumption to maintain consistency with the new entrants assumption and with the census data used.
Withdrawal Liability Payments	Actual payments through projected insolvency expected under payment schedules for employers already withdrawn.	Actual payments through year ended 12/31/2051 expected under payment schedules for employers already withdrawn.	Original assumption does not address years after original projected insolvency in 2023. Proposed assumption uses acceptable extension methodology.
Mortality	For healthy participants, 115% of the RP-2006 Blue Collar Mortality Tables, projected generationally from 2017 using Scale MP-2016. For disabled participants, the RP-2000 Disabled Retiree Mortality Table projected generationally using Scale SSA-2014.	For health and disabled participants, the Pri-2012 Blue Collar Amount-weighted Mortality Tables, with generational projection from 2012 using Scale MP-2021.	Original assumption is outdated. New assumption reflects more recently published experience for blue collar work. The new assumption is an acceptable assumption change per SFA guidance.
Administrative Expenses	\$1,000,000 per year up to the year ending 12/31/2023, the projected year of insolvency.	\$750,000 net expenses plus projected PBGC premiums based on current census data for plan year 2022, with 2.5% per year inflation increases for 2023 and after. In addition, this includes the one-time adjustment to the PBGC premium rate in 2031 and also incorporates the cap of 12% of benefit payments.	Original assumption of flat expenses was a simplification reasonable for a short-term projection but not appropriate for a 30-year projection, given inflation and projected increases in PBGC premiums. In addition to the acceptable changes, including the cap and PBGC premium adjustment, the initial starting administrative expense was lowered based on recent experience and an inflation rate was added for future expected increases due to the continuation of the plan through 2051.
Exclusion of Inactive Vested Participants	Inactive vested participants and beneficiaries with rights to deferred pensions who were over age 72 on the valuation date were excluded from the valuation.	Inactive vested participants and beneficiaries with rights to deferred pensions who were age 85 and younger (and were previously excluded from the valuation) have been included. They are assumed to begin payments as of the measurement date. The monthly benefit payable includes an actuarial increase from NRA to the required beginning date (RBD). In addition, the participants are projected to receive a lump sum with interest to the measurement date for any missed payments from RBD.	Original assumption is not reasonable as it does not reflect efforts by the Fund Administrator to locate participants at the time of their RBD. It was appropriate for short-term cash flow, but not for the 30-year cash flow applicable for the SFA application. The new assumption is reasonable because it reflects the efforts to locate these participants and results of a death audit.