

DC 37 LOCAL 389

Home Care Employees Pension Fund



420 West 45th Street
5th Floor
New York, NY 10036
Tel: 212-925-6033
Fax: 212-956-2379

Trustees

Labor

Jahmila Edwards
Amy Kadlub
Barbara Edmonds
Margaret Glover

Management

Mark Parauda
Lana Goykhberg
Floretha Scantlebury

Fund Administrator

Audrey A. Browne

April 24, 2023

Dear Plan Participant:

By April 30, 2023, the Trustees are required to send you an "Annual Funding Notice". The purpose of this notice is to give plan participants more information with respect to the liabilities and assets of the plan for the 2022 Plan Year and the two preceding plan years and show the funded percentage of the Plan. The greater the funding percentage, the more well funded the plan usually is.

In addition, the Trustees are required to provide you with another notice called the "Notice of Critical and Declining Status". This notice is for the 2023 plan year and is required to be sent to you by April 30, 2023.

We understand that legally required notices, like this one, may create anxiety and concern about the Pension Fund's future. However, the Trustees are taking all the necessary steps to ensure that the plan preserves as much of the current assets that are available and are exploring options to improve the security of your plan benefits in future years.

Furthermore, under the American Rescue Plan Act of 2021 (ARPA), the Plan is allowed to apply for Special Financial Assistance from the Pension Benefit Guaranty Corporation (PBGC). The Plan expects to file an application under this program. Upon approval of the application and receipt of the Special Financial Assistance, the Plan will be in a significantly better financial position.

We understand that this is a lot of information to provide plan participants at once. If you have any questions with regard to either Notice, you may contact Ms. Audrey Browne by writing to DC 37 Local 389 – Home Care Employees at 420 West 45th Street, Fifth Floor, New York, NY 10036 or by telephone at (212) 925-6033.

Regards,

Your Plan Trustees:

Union:

Jahmila Edwards
Barbara Ingram-Edmonds
Amy Kadlub
Margaret Glover
Erica Gray-Nelson

Employer:

Mark Parauda
Floretha Scantlebury
Lana Goykhberg