Bricklayers & Allied Craftsmen Local No. 7 Pension Plan
Checklist Item #05

Does the application include the plan actuary's certification of critical and declining status and the supporting illustrations, including:

- the plan-year-by-plan-year projections demonstrating projected insolvency during the relevant period; and
- separately identifying the available resources (and the market value of assets and changes in cash flow) during each of those years?

See section 3.01.

Document 5.1 provides the certification of critical and declining status of the Pension Plan's actuary. Document 5.2 provides supplemental reports that are based on the actuary's interpretation of the requirements under Revenue Procedure 2016-27, Section 3.01. For a discussion of the actuarial assumptions, see Checklist Item #6 of this application.

3.01 Plan Actuary's Certification of Critical and Declining Status

Document 5.1

Actuary's Certification of Critical and Declining Status

The following is the Pension Plan's Actuarial Certification of Plan Status as of May 1, 2015, as required under Internal Revenue Code (IRC) § 432. This certification, which designated the Pension Plan as meeting the "critical and declining status" for the current plan year, was filed on July 29, 2015. Supplemental reports that include year-by-year solvency projections and the market value of assets, contributions, investment earnings, benefit payments and plan expenses are provided in Document 5.2, Exhibits I and II. The reports are based on the actuary's interpretation of the requirements under Revenue Procedure 2016-27, Section 3.01. The actuarial certification under the Pension Protection Act is included as Exhibit III.

For the actuarial certification, see the following pages.

United Actuarial
Services, Inc.
Actuaries and Consultants

June 28, 2016

The Honorable Jacob J. Lew
U.S. Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC. 20220

Re: Application for Approval of the Suspension of Benefits under the Bricklayers & Allied Craftsmen Local No. 7 Pension Plan

Dear Secretary Lew:

As required by the Board of Trustees of the Bricklayers & Allied Craftsmen Local No. 7 Pension Plan and as required by ERISA § 305(e)(9) and Internal Revenue Code (IRC) § 432(e)(9) (taking into account Temporary Regulation § 1.432(e)(9)-1T, Proposed Regulation § 1.432(e)(9)-1 and Revenue Procedure 2016-27), United Actuarial Services, Inc. has prepared supplemental information as part of the application for proposed benefit suspension permitted under ERISA § 305 and IRC § 432 because of the Plan's critical and declining status. This information is based on, and is in addition to, our Actuarial Certification of Plan Status as of May 1, 2015 under IRC § 432, dated July 29, 2015. The purpose is to provide information required under Revenue Procedure 2016-27, Section 3.01, not explicitly shown in that certification.

The measurements shown are not applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; differences in statutory interpretation; differences in methodology; and changes in plan provisions or applicable law. This supplement was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

United Actuarial Services, Inc. does not provide, nor charge for, investment, tax or legal advice. None of the comments made herein should be construed as constituting such advice. We are not aware of any direct or material indirect financial interest or relationship that could create a conflict of interest that would impair the objectivity of our work.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. To the best of my knowledge, the information supplied is complete and accurate. As required by IRC § 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Pension Plan.

Certified by: [redacted]

Redacted by the U.S. Department of the Treasury

Kathryn A. Garrity, FSA, EA, MAAA
Enrolled Actuary No.: 14-05379
11590 North Meridian Street, Suite 610
Carmel, Indiana 46032
Phone: (317) 580-8688

Document 5.2

Supplemental Reports

See the following pages.

Checklist 5
Supplemental Information to Actuarial Certification of Plan Status as of May 1, 2016 under IRC Section 432
Bricklayers & Allied Craftsmen Local No. 7 Pension Plan

EXHIBIT I – Solvency Projection
The projected Market Value of Assets and Available Resources for the Plan Years beginning May 1, 2016 through April 30, 2025

		Year Beginning May 1					
		2016	**2017**	**2018**	**2019**	**2020**	**2021**
1.	Market Value at beg. of year	14,626,261	12,792,803	11,396,338	9,914,722	8,307,600	6,580,581
2.	Contributions	848,542	952,000	952,000	952,000	952,000	952,000
3.	Withdrawal liability payments	0	0	0	0	0	0
4.	Benefit payments	3,305,351	2,990,007	2,984,565	3,012,847	3,027,796	3,022,205
5.	Administrative expenses	240,000	120,000	120,000	120,000	120,000	20,000
6.	Investment earnings	863,352	761,542	670,949	573,725	468,776	356,702
7.	Market Value at end of year (1)+(2)+(3)-(4)-(5)+(6)	12,792,803	11,396,338	9,914,722	8,307,600	6,580,581	4,747,078
8.	Available resources: (1)+(2)+(3)-(5)+(6)	16,098,154	14,386,345	12,899,287	11,320,447	9,608,376	7,769,282

		Year Beginning May 1					
		2022	**2023**	**2024**			
1.	Market Value at beg. of year	4,747,078	2,733,994	497,204			
2.	Contributions	952,000	952,000	952,000			
3.	Withdrawal liability payments	-	-	-			
4.	Benefit payments	3,080,706	3,170,639	3,163,006			
5.	Administrative expenses	120,000	120,000	120,000			
6.	Investment earnings	235,623	101,849	(43,294)			
7.	Market Value at end of year (1)+(2)+(3)-(4)-(5)+(6)	2,733,994	497,204	Insolvent			
8.	Available resources: (1)+(2)+(3)-(5)+(6)	5,814,700	3,667,843	1,285,910			

Checklist 5
Supplemental Information to Actuarial Certification of Plan Status as of May 1, 2016 under IRC Section 432
Bricklayers & Allied Craftsmen Local No. 7 Pension Plan

EXHIBIT II – Projected Total Contribution Base Units and Contribution Rates

Year Beginning May 1	Total Contribution Base Units (Hours)	Contribution Rate (Hourly)
2016	125,000	$ 6.79
2017	140,000	6.80
2018	140,000	6.80
2019	140,000	6.80
2020	140,000	6.80
2021	140,000	6.80
2022	140,000	6.80
2023	140,000	6.80
2024	140,000	6.80
2025	140,000	6.80

United Actuarial Services, Inc.
Actuaries and Consultants

June 20, 2016

Board of Trustees
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan
Akron, Ohio

Re: 2016 Actuarial Certification under the Pension Protection Act

Dear Trustee:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Bricklayers and Allied Craftsman Local No. 7 Pension Plan.

Identifying Information

Plan Name: Bricklayers and Allied Craftsman Local No. 7 Pension Plan
EIN/Plan #: 34-6666798/001
Plan year of Certification: year beginning May 1, 2016
Plan Sponsor: Board of Trustees of Bricklayers and Allied Craftsman Local No. 7 Pension Plan
Sponsor Address: 33 Fitch Blvd, Austintown, OH 44515-2202
Sponsor Telephone: (330) 270-0453
Enrolled Actuary Name: Kathryn A. Garrity, FSA, EA, MAAA
Enrollment Number: 14-05379
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 580-8688

Certification of Plan Status

I certify that the above-named Plan is in the following status as of May 1, 2016 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	
Safe Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	
Critical and Declining Status	x

EXHIBIT III

These certifications are based on the following results:

Projected funded ratio as of May 1, 2016:	46.7%
Previously emerged from critical status using IRC Section 432(e)(4)(B)(2) special emergence rule:	No
First projected deficiency:	April 30,2017
At least 8 year of benefit payments in plan assets:	Yes
Date of projected insolvency:	End of 2024-2025 plan year
Ratio of inactive to active participants:	2.35

Certification of Scheduled Progress

I certify that the above-named Plan **has** made the scheduled progress as outlined in the 2016 rehabilitation plan update as of May 1, 2016. Projections indicate that the Plan is not projected to emerge from Critical at the end of the rehabilitation plan period as specified in the updated rehabilitation plan. This rehabilitation plan, however, includes the use of the "exhaustion of all reasonable measures" clause of IRC 432(e)(3)(A)(ii). Therefore, we interpret scheduled progress for this Plan to mean continued use of all reasonable measures to forestall insolvency. Due to competitive pressures, the trustees do not believe any further contribution or benefit changes could currently be supported without having a net negative impact on the Fund. The trustees continue to monitor this situation annually.

These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2015 actuarial valuation report with the following exceptions:

- Based on the April 30, 2016 unaudited financial statements provided by the plan administrator, the asset return for the 2015-2016 plan year is assumed to be -3.45%. We also updated the contributions, benefit payments, and expenses for the 2015-2016 plan year based on these financial statements. Expenses for the 2015-2016 plan year were increased by 30,000 and expenses for the 2016-2017 plan year were increased from 120,000 to 240,000 to account for additional fees associated with critical and declining status.

- For the period May 1, 2016 through April 30, 2026, plan assets were assumed to return 6.5% per year, with 7.5% per year assumed thereafter.
- The contribution rate increase from $6.66 to $6.80 was recognized as of June 1, 2016.
- For the scheduled progress certification only, the following contribution rate increases from the 2016 rehabilitation plan update were also recognized:
    - Five 10¢ contribution rate increases were recognized on each June 1 of 2017-2021.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 125,000 for the plan year beginning in 2016 and 140,000 for all years thereafter. For the 2015-2016 plan year, our projections used estimated hours of 177,033.
- The assumed mortality rates were changed from the RP-2000 Combined Healthy Generational Mortality Table projected using scale AA with blue collar adjustment and a one-year set forward to 140% of the RP-2014 Blue Collar Mortality Table for employees and healthy annuitants adjusted backward to 2006 with the MP-2014 projection scale and projected forward using the MP-2015 projection scale.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. We will have a full update of the Plan's funded position with the next valuation report.

Sincerely,

[redacted] Redacted by the U.S. Department of the Treasury

Kathryn A. Garrity, FSA, EA, MAAA
Chief Actuary
EA number: 14-05379

Date of Signature: 6/20/2016

cc: Secretary of the Treasury
Douglas Matthews, Administrator
Timothy P. Piatt, Fund Counsel
David Eyster, Fund Auditor

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(Reprint on Fund Letterhead)

Notice of Critical and Declining Status
For
Bricklayers and Allied Craftsmen Local No. 7 Pension Plan

This is to inform you that on June 20, 2016 the Plan Actuary certified to the U.S. Department of the Treasury and to the Plan Sponsor that the Plan is in critical and declining status for the plan year beginning May 1, 2016. Federal law requires that you receive this notice. In the future you will receive an annual update of this status and the progress the Plan is making towards the goals described below.

Critical Status

The Plan is still considered to be in critical and declining status because it is projected to satisfy the following:

Projected accumulated funding deficiency within the current or next 3 plan years
The Plan's actuary projects that, if no further action is taken, the Plan will have an accumulated funding deficiency for the plan year ending April 30, 2017. Note, "accumulated funding deficiency" means that contributions would be insufficient to satisfy Federal requirements.

Projected insolvency within the current or next 15 plan years
The Plan's actuary projects that, if no further action is taken, the Plan will have a projected insolvency for the plan year ending April 30, 2025.

As required by law, the Plan Actuary's certification includes only contribution rate increases that have been codified in collective bargaining or participation agreements.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical and declining status to adopt a rehabilitation plan aimed at restoring the financial health of the Plan. A rehabilitation plan may involve reductions to future benefit accruals, increases to contribution rates, or both. The law also permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. The Plan offers the following adjustable benefits which may be reduced or eliminated (for all participants, including those not yet in pay status) as part of any rehabilitation plan the Pension Plan may adopt:

- Post-retirement death benefits;
- Disability benefits (if not yet in pay status);
- Early retirement benefit or retirement-type subsidy;
- Death benefit payment options other than a qualified joint and survivor annuity (QJSA);
- Benefit increases made within the last 60 months.

You should have already received a Summary of Material Modifications in September of 2008 that explains the benefit changes. But you should know that whether or not the Plan reduces adjustable benefits, effective as of August 28, 2008, the Plan is not permitted to pay any lump sum benefits in excess of $5,000 (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical and declining status.

In addition the trustees of a critical and declining plan may recommend benefit reductions. The reduction must eliminate the insolvency (no more, no less), must be within allowable limits and must be equitably allocated. All reasonable measures must also have already been taken. Any such recommended benefit reductions are also subject to a participant vote. If the Trustees of the Plan determine that the above benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

Future Experience and Possible Adjustments

The rehabilitation plan is based on a number of assumptions about future experience and may need to be adjusted in the future if such assumptions are not met. Additional contribution rate increases and/or reductions in the rate at which benefits are earned may be needed if the Fund were to suffer asset returns below the expected 7.75% in the 2016-17 plan year or later, a drop in the hours worked, or poor experience from other sources. If, at some point in time, the Trustees determine that further adjustments are necessary, you will receive a separate notice identifying and explaining the effect of those changes.

Where to Get More Information

You have a right to receive a copy of the rehabilitation plan and any updates to that plan. To receive a copy of the latest version, you may contact the Benefit Office at 33 Fitch Boulevard, Austintown, OH, 44515-2202 or by telephone at (800) 435-2388.