

**APPLICATION FOR APPROVAL OF BENEFIT SUSPENSION FOR
IRON WORKERS LOCAL UNION 16 PENSION FUND
EIN/PN: 52-6148924 / 001**

**Exhibit 7.11 (Checklist Item #42)
Application Checklist**

Response	Item Number	Rev Proc 2017-43 Section	Description of Item	Page Number(s) in Application	Exhibit Number(s)
Yes	1.	2.01	Does the application include an original signature of the plan sponsor or an authorized representative of the plan sponsor?	3	n/a
Yes	2.	2.02	Does the application include a description of the proposed benefit suspension - calculated as if no other limitations apply - that includes: <ul style="list-style-type: none"> • the suspension's effective date (and its expiration date, if applicable), • whether the suspension provides for different treatment of participants and beneficiaries, • a description of the different categories or groups of individuals affected, and • how the suspension affects these individuals differently? 	3-4	n/a
Yes	3.	2.03	Does the application include a penalties-of-perjury statement signed by an authorized trustee on behalf of the board of trustees?	5	n/a
Yes	4.	2.04	Does the application include a statement, signed by an authorized trustee on behalf of the board of trustees, acknowledging that the application and the application's supporting material will be publicly disclosed on the Treasury Department's website?	5	n/a
Yes	5.	3.01	Does the application include the plan actuary's certification of critical and declining status and the supporting illustrations, including: <ul style="list-style-type: none"> • 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? 	6	Exhibit 3.01a Exhibit 3.01b
Yes	6.	3.02	Does the application include the plan actuary's certification that, taking into account the proposed suspension and, if applicable, a proposed partition, the plan is projected to avoid insolvency if the suspension takes effect, and the supporting illustrations, including: <ul style="list-style-type: none"> • the plan-year-by-plan-year projections demonstrating projected solvency during the relevant period, • separately identifying the available resources (and the market value of assets and changes in cash flow) during each of those years? 	6	Exhibit 3.02

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Yes	7.	3.03	Does the application include the plan sponsor's determination of projected insolvency that includes the documentation set forth in section 5 of the revenue procedure?	6	n/a
Yes	8.	4.01	Does the application include a demonstration that the limitations on individual suspensions are satisfied, including a description of each benefit based on disability, as defined under the plan, that is paid to an individual under the plan (without regard to whether the disability benefits are available to newly disabled participants) and calculations regarding: <ul style="list-style-type: none"> • the guarantee-based limitation, • the disability-based limitation, • the age-based limitation, taking into account the guarantee-based limitation, and • if applicable, the age-based limitation taking into account both the guarantee-based limitation and the disability-based limitation? 	7	Exhibit 4.01
Yes	9.	4.02(1)	Does the application include a demonstration that the proposed suspension is reasonably estimated to achieve the level necessary to avoid insolvency for the extended period, including illustrations regarding the plan's solvency ratio and available resources?	7-8	Exhibit 3.02
n/a	10.	4.02(2)	Does the application include an illustration that the proposed suspension is reasonably estimated to achieve the level necessary to avoid insolvency for the extended period utilizing stochastic projections? (This illustration is optional if the plan is not required to appoint a retiree representative under § 432(e)(9)(B)(v)(I).)	8	n/a
Yes	11.	4.03	Does the application include a demonstration that the proposed suspension is not projected to materially exceed the level necessary to avoid insolvency, including: <ul style="list-style-type: none"> • the plan-year-by-plan-year projections demonstrating projected solvency during the relevant period, and • a separate identification of the available resources (and the market value of assets and changes in cash flow) during each of those years? 	8	Exhibit 3.02

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Yes	19.	5.03	Does the application describe how the plan sponsor took into account – or did not take into account – the factors listed in section 5.02 of this revenue procedure in the determination that all reasonable measures were taken to avoid insolvency?	20-21	n/a
Yes	20.	5.03	Does the application describe how the plan sponsor took into account - or did not take into account - in the determination that all reasonable measures have been taken to avoid insolvency, the impact of: <ul style="list-style-type: none"> • benefit and contribution levels on retaining active participants and bargaining groups under the plan, and • past and anticipated contribution increases under the plan on employer attrition and retention level 	20-21	n/a
Yes	21.	5.04	Does the application include a discussion of any other factors the plan sponsor took into account including how and why those factors were taken into account?	21	n/a
Yes	22.	6.01	Does the application include a copy of the proposed ballot, excluding the information regarding the statement in opposition, the individualized estimate, and the voting procedures?	22	Exhibit 6.01
No	23.	6.02	Does the application indicate whether the plan sponsor is requesting approval from PBGC of a proposed partition under section 4233 of ERISA?	22	n/a
n/a	24.	6.02	If the answer to item 23 is yes, does the application specify the effective date of the proposed partition and include a year-by-plan-year projection of the amount of the reduction in benefit payments attributable to the partition?	22	n/a
Yes	25.	6.03 Appendix B	Does the application include: <ul style="list-style-type: none"> • a description of each of the assumptions used in the projections required under sections 3.01, 3.02, 4.02(1), 4.02(2), and 4.03 of this revenue procedure, • supporting evidence for the selection of those assumptions, and • an explanation of any differences among the assumptions used for various purposes? 	22	Exhibit 6.03

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Yes	26.	6.04	Does the application describe the plan's experience with certain critical assumptions, including a disclosure for each of the 10 plan years immediately preceding the application that separately identifies: <ul style="list-style-type: none"> • the total contributions, • the total contribution base units, • the average contribution rates, • the withdrawal liability payments, and • the rate of return on plan assets? 	22-23	n/a
Yes	27.	6.05	Does the application include deterministic projections of the sensitivity of the plan's solvency ratio throughout the extended period by taking into account the more conservative assumptions of investment experience and future contribution base units than assumed elsewhere in the application?	23-24	Exhibits 6.05a-d
Yes	28.	6.06	Does the plan include deterministic projections for each year in the extended period of <ul style="list-style-type: none"> • the value of plan assets, • the plan's accrued liability, and • the plan's funded percentage? 	24	Exhibit 3.02
Yes	29.	6.07	Does the application include the plan sponsor's representation that, if it receives the Treasury Department's final authorization to suspend and then chooses to implement the suspension, it will also amend the plan: <ul style="list-style-type: none"> • to provide that the suspension will cease upon the plan sponsor's failure to a written record of its annual determination that (i) all reasonable measures continue to be taken to avoid insolvency and (ii) the plan would not be projected to avoid insolvency without a suspension, • to require that any future benefit improvements must satisfy § 432(e)(9)(E), and • to specify that the plan sponsor will not modify these amendments, notwithstanding any other provision of the plan document? 	24	n/a
Yes	30.	6.08	Does the application indicate whether the plan is a plan described in §432(e)(9)(D)(vii)(III) and, if it is, how is that fact reflected in the proposed benefit suspension?	24	n/a

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Yes.	31.	6.09	Does the application include a narrative statement of the reasons the plan is in critical and declining status?	25	n/a
Yes	32.	7.01	Does the application include the required plan sponsor identification and contact information?	26	n/a
Yes	33.	7.02	Does the application include the required plan identification information?	26	n/a
n/a	34.	7.03	Does the application include the required retiree representative information (if applicable)?	26	n/a
Yes	35.	7.04	Does the application include the required enrolled actuary information?	26	n/a
Yes	36.	7.05 Appendix C	Does the application include a designation of power of attorney for each authorized representative who will represent the plan sponsor in connection with the application?	26	Exhibit 7.05
Yes	37.	7.06	Does the application include: <ul style="list-style-type: none"> • the required plan documents • any recent amendments • the summary plan description (SPD) • any summaries of material modifications, and • the most recent determination letter? 	26	Exhibit 7.06a-c
Yes	38.	7.07	Does the application include the required excerpts from the relevant collective bargaining agreements and side agreements?	27	Exhibit 7.07
Yes	39.	7.08	Does the application include the required excerpts from the most recently filed Form 5500?	27	Exhibit 7.08
Yes	40.	7.09	Does the application include the most recently updated rehabilitation plan?	27	Exhibit 7.09
Yes	41.	7.10	Does the application include the two most recent actuarial valuation reports?	27	Exhibit 7.10a Exhibit 7.10b
Yes	42.	7.11 Appendix D	Does the application include this checklist, completed and placed on top of the application?	27	Exhibit 7.11

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n/a	43.	8	<p>If the application is being submitted for resubmission review, does the application include:</p> <ul style="list-style-type: none"> • cross-references to information in the prior application with respect to information that has not changed from the prior application, • a statement that the application is being submitted for resubmission review, and • the date the Treasury Department indicated that the application is a candidate for resubmission review? 	n/a	n/a

I am submitting this checklist on behalf of the board of trustees of the Ironworkers Local Union 16 Pension Fund, in accordance with the authority provided to me in Exhibit 7.05 (power of attorney) of the application for approval of a proposed suspension of benefits.

12/28/2017

Date

Enrolled Actuary for the Pension Fund

Title or Authority