

ROOFERtoROOFER

by International President Kinsey M. Robinson

Keeping Our Commitment to You, Now and in the Future

One of our most important responsibilities is to act decisively to do whatever it takes today to keep the commitments we have made to our members. The National Roofing Industry Pension Plan (NRIPP) represents a huge commitment to our members—a commitment that continues far into the future.

Last year's financial collapse harmed nearly every retirement plan in the world, including the NRIPP, even though the Plan's assets were prudently invested in a wide variety of stocks, bonds and real estate projects. No area of the economy was spared from losses in value.

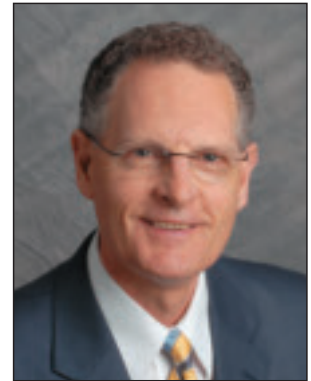
After carefully studying many different options, the NRIPP's Board of Trustees chose to make several changes that will take effect January 1, 2010. These changes are necessary to protect the Plan's ability to keep the commitments made to:

- ◆ Our retired members, who rely on the NRIPP as a primary source of income. Keeping our word to them is our first priority.
- ◆ Our active members, who work together as proud union members today and deserve a comfortable retirement tomorrow.

Adjusting the calculation of the Plan's monthly benefit does not affect the benefits you have accrued (earned) so far—it applies only to the contributions made on your behalf going forward from January 1, 2010.

Changing the Plan's disability requirements affects only current members who become disabled in 2010 and beyond. It will not affect the benefits of members who are disabled under the Plan currently.

We are also taking steps to help the Plan keep another vital commitment, and that is to give you current information about your NRIPP benefit. On January 1, 2010, we will launch www.nrpf.com, a website specially created for members who have



had contributions made to the Plan. This new online tool will show your accrued retirement benefits, as well as the estimated monthly benefit that would be paid if you retired today. The article beginning on page 12 gives a preview of this new site.

Maintaining the financial health of the NRIPP requires two long-term views. Trustees first look backward to understand the commitments made to members in the past. They then look forward to anticipate your future needs, and to find opportunities to invest the Plan's assets to receive good, safe returns.

The changes to the NRIPP that resulted from those long-term views are detailed in the Plan's legal notice, which is reprinted beginning on page 14. The changes detailed in the notice will help keep the Plan on the solid financial footing it needs to keep our commitments to you, both today and in the future.

The officers and staff of the International Union extend to you and your families our best wishes this special time of year. May the love of family and friends bring you warmth, peace and happiness this holiday season.