

April 8, 2025

Board of Trustees  
United Wire, Metal and Machine Pension Plan  
24-09 38<sup>th</sup> Avenue  
Long Island City, NY 11101-3512

Re: Approval of special financial assistance to United Wire, Metal and Machine Pension Plan

Dear Trustees:

On December 9, 2024, an application for special financial assistance (“SFA”) was filed with the Pension Benefit Guaranty Corporation (“PBGC”) by United Wire, Metal and Machine Pension Plan, 13-6596940/001 (the “Plan”) under section 4262 of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and PBGC’s regulation on SFA at part 4262 of title 29 of the Code of Federal Regulations. The application is approved as of the date of this letter.

PBGC has determined that the application included all information required under part 4262 and the SFA application instructions on PBGC’s website at [www.pbgc.gov/arp-sfa](http://www.pbgc.gov/arp-sfa).

PBGC has also determined that the Plan is eligible for SFA under section 4262(b)(1) of ERISA and § 4262.3 of PBGC’s regulation. The application requested a total of \$228,490,141 in SFA determined as of December 31, 2022, the Plan’s SFA measurement date.

PBGC has approved the Plan’s request for SFA. The total amount of SFA paid to the Plan will be \$248,748,849.48 including:

- \$228,490,141.00, the amount required as demonstrated in the application for SFA, determined under § 4262.4 of PBGC’s regulation as of the SFA measurement date; plus,
- \$20,258,708.48 in interest on that amount for the time between the SFA measurement date and the SFA payment date (described below).

The amounts specified above assume that payment will be made on May 8, 2025. PBGC expects to pay the approved amount to the Plan within 60 but not later than 90 days after this approval, in accordance with the payment instructions provided by the Plan, a copy of which is attached. The preceding sentence does not advance the date by which PBGC is required to make payment under § 4262.12(f) of PBGC’s regulation. If the payment instructions that were provided on the attached form, which was submitted as part of the application, are incorrect, contact PBGC as soon as possible. Under § 4262.12(d) of PBGC’s regulation, payment will be considered complete when made in accordance with the payment instructions in the application and PBGC no longer has ownership of the funds.

Please be aware that the approved amount of SFA is subject to recalculation or adjustment under § 4262.12(g)(1) of PBGC's regulation to correct a clerical or arithmetic error.

The Plan may use SFA and any earnings thereon only to pay benefits and administrative expenses, and the SFA and any earnings thereon must be segregated from other assets under section 4262(l) of ERISA and § 4262.13 of PBGC's regulation. **The Plan should take steps to segregate these assets as soon as possible.** Further, SFA and earnings thereon must be invested as described in §§ 4262.13(b)(4), 4262.14, and 4262.16(c) of PBGC's regulation.

A plan that receives SFA is subject to certain conditions under section 4262(m) of ERISA and § 4262.16 of PBGC's regulation. These conditions relate to increases in future accrual rates and retroactive benefit improvements; allocation of plan assets; reductions in employer contribution rates; diversion of contributions to, and allocation of expenses to, other benefit plans; and the calculation of withdrawal liability, among other topics.

There is also a requirement under § 4262.16(i) of PBGC's regulation to file with PBGC an annual statement documenting the Plan's compliance with the terms and conditions of receipt of SFA. PBGC is authorized to conduct periodic audits of a plan that receives SFA. Under section 4262(m)(4) of ERISA and § 4262.17(c) of PBGC's regulation, a plan that receives SFA is deemed to be in critical status under section 305(b)(2) of ERISA until the last day of the last plan year ending in 2051.

PBGC's decision under § 4262.11 of PBGC's regulation on an application for SFA is a final agency action under 29 C.F.R. § 4003.22(b) for purposes of judicial review under the Administrative Procedure Act (5 U.S.C. § 701 *et seq.*).

If you have any questions, please contact Erika Bode at [bode.erika@pbgc.gov](mailto:bode.erika@pbgc.gov) or 202-229-6365.

Best regards,

John H. Hanley  
Chief of Negotiations and Restructuring, Pension Benefit Guaranty Corporation

Encl: Copy of payment instructions included in Plan's application.

**ACH VENDOR/MISCELLANEOUS PAYMENT  
ENROLLMENT FORM**

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

**PRIVACY ACT STATEMENT**

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

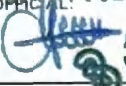
**AGENCY INFORMATION**

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: <input type="checkbox"/> CCD+ <input type="checkbox"/> CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: (       )
ADDITIONAL INFORMATION:		

**PAYEE/COMPANY INFORMATION**

NAME <i>United Wire Metal &amp; Machine Pension Fund</i>	SSN NO. OR TAXPAYER ID NO. <i>13-5668952</i>
ADDRESS <i>24-09 38<sup>th</sup> Avenue, Long Island City, NY 11101</i>	
CONTACT PERSON NAME: <i>Lorraine Buonacore</i>	TELEPHONE NUMBER: <i>(212) 691-4100</i>

**FINANCIAL INSTITUTION INFORMATION**

NAME: <i>Amalgamated Bank</i>	
ADDRESS: <i>275 7th Ave New York NY 10001</i>	
ACH COORDINATOR NAME: <i>Jiselle Jerome</i>	TELEPHONE NUMBER: <i>( 212 ) 895-4483</i>
NINE-DIGIT ROUTING TRANSIT NUMBER: <u>  0  </u> <u>  2  </u> <u>  6  </u> <u>  0  </u> <u>  0  </u> <u>  3  </u> <u>  3  </u> <u>  7  </u> <u>  9  </u>	
DEPOSITOR ACCOUNT TITLE: <i>United Wire Metal &amp; Machine Pension Fund</i>	
DEPOSITOR ACCOUNT NUMBER: <i>151060054</i>	LOCKBOX NUMBER:
TYPE OF ACCOUNT: <input checked="" type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS <input type="checkbox"/> LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator)  <i>Jiselle Jerome</i> <b>Vice President</b>	TELEPHONE NUMBER: <i>( 212 ) 895-4483</i>

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003 )  
Prescribed by Department of Treasury  
31 U S C 3322; 31 CFR 210



November 26<sup>th</sup>, 2024

To Whom it May Concern:

**United Wire Metal & Machine Pension Fund** maintains a business checking account with Amalgamated Bank. The account can accept ACH, Fedwire, or both types.

Business Checking


Account Number: 151060054

Bank Routing Number: 026003379

Opened: 06/16/2023

Authorized names listed:

Lorraine Buonacore  
Donna Santoro  
Michael C Smith

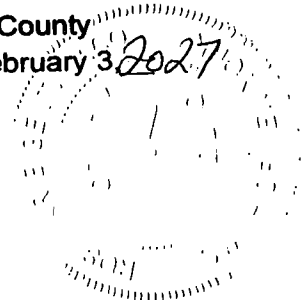
  
Jiselle Jerome  
Vice President

**Jiselle Jerome**  
Vice President  
Account Executive, Commercial  
Banking *Pronouns: She/Her*  
**Amalgamated Bank**  
275 7th Avenue, 14 Floor  
New York, NY 10001  
Direct: (212) 895-4483  
amalgamatedbank.com  
JiselleJerome@AmalgamatedBank.com

  
**ROSEMARIE GENTILIACO**

**NOTARY PUBLIC, State of New York**  
no.01GE6073997

Qualified in Kings County  
Commission Expires February 3, 2027



SECRET  
NO DISSEMINATION  
EXCEPT BY AUTHORITY OF THE  
SECRETARY OF DEFENSE