

NOTICE TO PARTICIPANTS OF THE LONG ISLAND LOCKSMITH PENSION TRUST

The law requires that you receive information on the funding level of your defined benefit pension plan and the benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency.

Your Plan's Funding

As of --2002, your plan had 65.59 percent of the money needed to pay benefits promised to employees and retirees.

To pay pension benefits, your employer is required to contribute money to the pension plan over a period of years. A plan's funding percentage does not take into consideration the financial strength of the employer. Your employer, by law, must pay for all pension benefits, but your benefits may be at risk if your employer faces a severe financial crisis or is in bankruptcy.

PBGC Guarantees

When a pension plan ends without enough money to pay all benefits, the PBGC steps in to pay pension benefits. The PBGC pays most people all pension benefits, but some people may lose certain benefits that are not guaranteed.

The PBGC pays pension benefits, up to certain maximum limits.

- The maximum guaranteed benefit is \$3,698.86 per month or \$44,386.32 per year for a 65-year-old person in a plan that terminates in 2003.
- The maximum benefit will also be reduced when a benefit is provided for a survivor.

The PBGC does not guarantee certain types of benefits.

- The PBGC does not guarantee benefits for which you do not have a vested right when a plan ends, usually because you have not worked enough years for the company.
- The PBGC does not guarantee benefits for which you have not met all age, service, or other requirements at the time the plan ends.

Where To Get More Information

Your plan, EIN 11-2009889 - PN 001, is sponsored by LONG ISLAND LOCKSMITH & ALARM CO., INC. If you would like more information about the funding of your plan, contact JOSEPH CARRACINO, P.O. BOX 605, HICKSVILLE, NY 11802, (516) 931-2273.

For more information about the PBGC and the benefits it guarantees, you may request a free copy of "Your Guaranteed Pension" by writing to Pension Benefit Guaranty Corporation,

Communications and Public Affairs Department, 1200 K Street NW, Suite 240, Washington, DC 20005-4026.

"Your Guaranteed Pension" is also available from the PBGC Web site at <http://www.pbgc.gov/publications/particpubs.htm>.

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