

ATTENTION ALL PARTICIPANTS & BENEFICIARIES

J.C. PENNEY CORPORATION, INC. PENSION PLAN - AND - SHILOH INDUSTRIES, INC. RETIREMENT PLAN

The Pension Benefit Guaranty Corporation (PBGC), the federal government's insurance program for pension benefits, is taking steps to assume responsibility for, or trustee, your pension plan. PBGC will pay the benefits you earned, up to limits set by law.

Until PBGC becomes trustee,
J.C. Penney Corporation, Inc.

-and-

Shiloh Automotive, Inc.
are responsible for paying plan benefits.

The plans will terminate as of **November 6, 2020**, at which time participants will not earn any further benefits from the plan. When PBGC becomes trustee of your plan, you will be notified by letter. If you are retired, we will continue to pay your benefit without interruption. If you are not yet retired, we will pay your guaranteed benefit when you become eligible.

PBGC is taking this action because your pension plan meets the criteria for termination under federal pension law. In general, this means that the plan does not have enough money to pay all promised benefits and your employer is financially unable to keep up the plan.

PBGC currently pays benefits to more than 900,000 individuals in nearly 5,000 single-employer pension plans it has assumed. PBGC pays guaranteed benefits up to the maximum amount allowed by law. Including those who have not yet retired and participants in multiemployer plans receiving financial assistance, the agency is responsible for the current and future pensions of about 1.5 million people.

For more information, please
visit our website, PBGC.gov

