

INTERNATIONAL BROTHERHOOD OF TEAMSTERS



LOCAL 710

**Summary Pension Plan Description
Effective January, 2022**

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LOCUST 44-L

Dear Participant:

The Board of Trustees of the I.B. of T. Union Local No. 710 Pension Fund is very pleased to provide you with this Summary Plan Description, effective as of January 1, 2022. This booklet describes in detail the terms of your Pension Plan, and how you and your family can enjoy its benefits. Please keep it with your other important papers so that you can refer to it easily.

Since the last Summary Plan Description, there have been many changes. For example, certain participants earned what are referred to as Level 2 benefits from 2011 through 2019 (see pp. 16-17). Level 1 participants who work in covered employment after December 1, 2019 and who retire after age 50 with 25 years or more of service are entitled to a \$400 increase in the Level 1 25-year Pension benefit rates (see pp. 22-23). Future accruals changed to 0.55% multiplied by contributions for all covered employment on and after January 1, 2020 (see p. 13). And legal requirements have dictated changes in self-payments effective January 1, 2022 (see pp. 47-49).

If you have any questions about your benefits, please contact the Fund Office. You also can request a copy of the Plan Document itself, which sets forth in legal terms the provisions of your Pension Plan. Please note that while the Fund has made every effort to describe your benefits fully in this booklet, if there is a conflict between the terms of the Plan Document and this booklet, the Plan Document will control.

Fraternally yours,
The Board of Trustees
Michael J. Cales, Co-Chairman
Samuel Pilger, Co-Chairman
Delmar Schaefer
Bernard Sherlock
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USING THIS SUMMARY PLAN DESCRIPTION

Every effort has been made to summarize the Pension Plan provisions as accurately and as comprehensively as possible so that you will understand your rights and obligations. However, pension plans are very complex. If there is any part of this booklet that you do not understand, or if you have any questions, please contact the Fund Office. In the event of any inconsistency between the Summary Plan Description and the Pension Plan, the provisions of the Pension Plan shall govern. You may request a copy of the Pension Plan from the Fund Office. The Trustees have the discretionary authority to interpret the Pension Plan and decisions of the Trustees or their delegates are final and binding.

This Summary Plan Description applies to participants who terminate covered employment on or after January 1, 2022. The rights and benefits of participants who terminate covered employment prior to this date will be determined in accordance with the provisions of the Pension Plan in effect on the date of termination.

IMPORTANT

1. Save this booklet. Put it in a safe place.
2. Tell your family, particularly your spouse, about this booklet and where you keep it filed.
3. If you lose your copy, you can ask the Fund Office for another copy.
4. If you have worked for a contributing employer and you are leaving without definite plans to return in the near future, you may be entitled to a Pension, payable when you have reached a retirement age. To protect your benefit rights, call or write the Fund Office. Arrangements will be made to furnish you with a statement of your benefit rights. The Fund Office will also file notice with the government so that the Social Security Administration can remind you at a future time of your vested benefit rights.
5. Notify the Fund Office promptly if you change your address.
6. NOTHING IN THIS BOOKLET IS MEANT TO INTERPRET OR CHANGE IN ANY WAY THE PROVISIONS EXPRESSED IN THE PENSION PLAN. ONLY THE FULL BOARD OF TRUSTEES IS AUTHORIZED TO INTERPRET THE PLAN OF BENEFITS DESCRIBED IN THIS BOOKLET. BENEFITS UNDER THE PENSION PLAN WILL BE PAID ONLY WHEN THE BOARD OF TRUSTEES OR PERSONS DELEGATED BY THEM DECIDE, IN THEIR DISCRETION, THAT THE PARTICIPANT OR BENEFICIARY IS ENTITLED TO BENEFITS. THEIR INTERPRETATION WILL BE FINAL AND BINDING ON ALL PERSONS DEALING WITH THE PENSION PLAN OR CLAIMING A BENEFIT FROM THE PENSION PLAN. IF A DECISION OF THE TRUSTEES IS CHALLENGED IN COURT, IT IS THE INTENTION OF THE PARTIES THAT SUCH DECISION IS TO BE UPHELD UNLESS IT IS DETERMINED TO BE ARBITRARY OR CAPRICIOUS.

NO EMPLOYER OR UNION NOR ANY REPRESENTATIVE OF ANY EMPLOYER OR UNION, IS AUTHORIZED TO INTERPRET THE PENSION PLAN NOR IS ANY SUCH PERSON AUTHORIZED TO ACT AS AGENT OF THE TRUSTEES. THE TRUSTEES RESERVE THE RIGHT TO AMEND, MODIFY OR DISCONTINUE ALL OR PART OF THE PENSION PLAN WHENEVER, IN THEIR JUDGMENT, CONDITIONS SO WARRANT.

MOST OFTEN ASKED QUESTIONS

1. How are Pensions Paid?

You must apply in writing to the Trustees and furnish information required by the Trustees before your Pension will begin.

Pensions are paid monthly and continue for your lifetime. If you have a spouse, your payments will be reduced so that after your death, payments will be continued to your spouse. Your spouse would get one-half of the reduced Pension you are receiving; this is the 50% Joint and Survivor Pension.

In lieu of the 50% Joint and Survivor Pension, married participants also have the option of a 75% Joint and Survivor Pension and a 100% Joint and Survivor Pension.

You may elect not to have payments continued to your spouse. You may make such an election within the 90-day period before your retirement. Your spouse must consent in writing to the waiver of the Joint and Survivor Pension, and the written consent must be notarized. If the Joint and Survivor Pension is waived, there will not be any reduction in your monthly payments.

See page 24 for more information on the Joint and Survivor Pension.

2. Can my Pension be suspended?

Yes, if you return to work in any capacity in the trucking industry (Union or non-Union) or the same or related business as any Contributing Employer, your Pension will be suspended. The rules are different after you attain Normal Retirement Age (see Question 3 below). But remember you must always contact the Fund Office before returning to work.

3. If I get another job after I retire will this affect my Pension?

So long as you remain retired you will continue to receive your Pension each month until your death.

Retirement means:

- (a) Prior to attainment of Normal Retirement Age (generally age 65) you are not permitted to engage in any of the following:
 - (i) Employment with any Contributing Employer;
 - (ii) Employment in the same or related business as any Contributing Employer;
 - (iii) Self-employment in the same or related business as any Contributing Employer; or
 - (iv) Employment or self-employment in any business which is under the jurisdiction of the Union at the time of your retirement.

This includes both union and non-union companies.

- (b) After attainment of Normal Retirement Age (generally age 65) you cannot engage in employment or self-employment in the geographical area covered by the Pension Plan, using the same skills acquired while in Covered Employment and in an industry engaged in by any Employer maintaining the Pension Plan. However, you will still be considered retired if you work less than 40 hours in a month in such employment without any suspension or reduction in benefits. There is no suspension of benefits no matter how many hours you work if benefits are being paid to you because you have reached age 70½ (see page 38).

A Participant or Pensioner may request determination in advance as to whether a specific type of employment falls within the above guidelines.

4. Is my Pension reduced by Social Security benefits that are paid to me?

No. Your Pension is paid in addition to any benefits that you receive from Social Security.

5. Can I receive my Pension if I am receiving Workmen's Compensation?

No, you are not entitled to a Pension while you are receiving Workmen's Compensation. Your Pension may begin once your Workmen's Compensation ends and you submit a letter of resignation to your employer.

6. How can I determine the status of my Pension?

If you write the Fund Office, you will receive a statement which will inform you of the Pension you have earned to date. This information is only required to be furnished once a year.

7. Can I borrow money from the Pension Plan or take out the contributions made on my behalf by Employers?

No. The purpose of the Pension Plan is to assure that Participants will receive the monthly pension benefit provided under the Pension Plan when they retire. Therefore, you cannot borrow money from the Pension Plan, take out any money from the Pension Plan, sell, assign or pledge any amounts that have been contributed on your behalf to the Pension Plan. The Pension Plan will not recognize any attachment or assignment of any contributions made on your behalf or of any benefits payable to you, except the Pension Plan may be required to pay benefits to another person pursuant to a qualified domestic relations order. A qualified domestic relations order is a judgment under state law relating to child support, alimony payments or marital property rights. You may obtain a copy of the procedures governing a qualified domestic relations order without charge by contacting the Fund Office.

8. If I have any questions concerning the Pension Plan, to whom should I address them?

Any questions that you have concerning this Pension Plan should be directed to:

LOCAL 710 PENSION PLAN
9000 West 187th Street
Mokena, Illinois 60448

9. How does my Pension become vested?

The Pension you have earned becomes vested after you have 5 Years of Vesting Service, provided you have not had a Break in Service.

10. What is meant by Covered Employment?

Generally, Covered Employment means work of the kind defined in the Collective Bargaining Agreements between Local 710, International Brotherhood of Teamsters and Employers contributing to the Pension Plan on your behalf. Certain employees who work in employment not covered under a Collective Bargaining Agreement may also be considered as working in Covered Employment. (See the description of employees eligible to participate in the Pension Plan in the Participation Section, on page 41.)

PENSIONS

Your Pension will be based on one of the following:

- (a) The Normal Retirement Benefit summarized on page 6 if you retire on or after your Normal Retirement Age; or
- (b) The Early Retirement Benefit summarized on page 10 if you retire before your Normal Retirement Age:

A Pension is paid once you terminate service and are no longer working in the industry (see page 3 for a complete explanation of Retirement). The benefit that you are eligible for will depend on one or more of the following factors:

- (a) your age at retirement
- (b) your age at termination from Covered Employment
- (c) the Employer Contributions made to the Pension Plan on your behalf,
- (d) your Pension Credits
- (e) your Contributory Pension Credits
- (f) your Level 1 Contributory Pension Credits

For an explanation of Pension Credit, Contributory Pension Credit, and Level 1 Contributory Pension Credit, see page 45. To determine if any of these Credits have been lost due to a Break in Service, see page 50.

To receive a Pension, you must satisfy the eligibility requirements for the Normal Retirement Benefit (see page 6) or for the Early Retirement Benefit (see page 10). You must also make a written application to the Trustees for your Pension and present a copy of your resignation. The Pension also requires you to be vested (see Question 9 on page 4).

The Pension will be paid in the form of a 50% Joint and Survivor Pension unless you are not married, or you and your spouse elect otherwise, as described on page 24.

If you are not married or if you and your spouse elect not to have your Pension paid in the form of a Joint and Survivor Pension, then your Pension will be paid for the rest of your life, and your spouse or beneficiaries may be entitled to a Lump Sum Death Benefit and/or a Survivor Benefit.

NORMAL RETIREMENT BENEFIT

Eligibility Requirements

You retire on or after your Normal Retirement Age.

Amount

A monthly benefit equal to the sum of (a), (b), and (c) as follows:

- (a) Your Contributory Accrued Benefit defined on page 13.
- (b) The greater of the following:
 - (i) Your Level 1 Accrued Benefit defined on page 14; or
 - (ii) Your Level 1 Legacy Pension defined on page 18.
- (c) Your Level 2 Accrued Benefit defined on page 16.

However, the sum of the amounts in (b) and (c) above cannot be greater than the benefit that would have been payable to you if your Pension Credits earned under both Level 1 and Level 2 had all been earned under Level 1 (referred to as the Level 2 "Cap").

Also, the sum of the amounts in (a) and (b) above cannot be less than the amount that would have been payable to you if the sum of the your Pension Credits earned under Level 1 prior to January 1, 2020 and your Pension Credits earned on and after January 1, 2020 had all been earned under Level 1 (referred to as the Contributory Benefit "Floor"), provided both of the following requirements are satisfied:

- (i) You earned at least some Level 1 Pension Credit for work you performed prior to January 1, 2020 and
- (ii) All the Pension Credit you earned for work performed on or after January 1, 2020 was earned working under collective bargaining agreements which required a contribution rate of at least \$401.00 per week.

If you are married, this amount will be subject to adjustment due to a Joint and Survivor Pension described on page 24.

Example for a Participant who is not eligible for a Level 1 Legacy Pension

Assume you retire with the following (all Pension Credits are Contributory):

Retirement Date	January 1, 2022
Age at Retirement Date	65 years and 0 months
Level 1 Pension Credits	12.60
Level 2 Pension Credits	8.60
Pension Credits After January 1, 2020	2.00
Total Pension Credits	23.20
Contributory Accrued Benefit	\$50.11
Level 1 Accrued Benefit	\$1,436.40
Level 1 Legacy Pension Amount	Not Eligible
Level 2 Accrued Benefit	\$130.60

Your Normal Retirement Benefit is **\$1,617.11** (\$50.11 + \$1,436.40 + \$130.60), which is the sum of (a), (b), and (c) described above calculated as follows:

- (a) Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Contributory Accrued Benefit is not subject to an early retirement reduction. Therefore, the portion of your Normal Retirement Benefit from this section is **\$50.11**.

- (b) Since you are not eligible for a Level 1 Legacy Pension, this section is based only on your Level 1 Accrued Benefit. Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Level 1 Accrued Benefit is not subject to an early retirement reduction. Therefore, the portion of your Normal Retirement Benefit from this section is **\$1,436.40**.
- (c) Because you are retiring after age 62, your Level 2 Accrued Benefit is not subject to an early retirement reduction. Therefore, the portion of your Normal Retirement Benefit from this section is **\$130.60**.

Example for a Participant who is eligible for a Level 1 Legacy Pension

Assume you retire with the following (all Pension Credits are Contributory):

Retirement Date	January 1, 2022
Age at Retirement Date	65 years and 0 months
Level 1 Pension Credits	17.60
Level 2 Pension Credits	8.60
Pension Credits After January 1, 2020	2.00
Total Pension Credits	28.20
Contributory Accrued Benefit	\$50.11
Level 1 Accrued Benefit	\$2,006.40
Level 1 Legacy Pension Amount	\$2,200.10
Level 2 Accrued Benefit	\$130.60

Your Normal Retirement Benefit is **\$2,380.81** (\$50.11 + \$2,200.10 + \$130.60), which is the sum of (a), (b), and (c) described above calculated as follows:

- (a) Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Contributory Accrued Benefit is not subject to an early retirement reduction. Therefore, the portion of your Normal Retirement Benefit from this section is **\$50.11**.
- (b) Your Level 1 Legacy Pension amount is \$2,200.10.
Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Level 1 Accrued Benefit is not subject to an early retirement reduction. Therefore, your Level 1 Accrued Benefit amount of \$2,006.40 remains unchanged.
Therefore, the portion of your Normal Retirement Benefit from this section is **\$2,200.10** (the greater of your Level 1 Legacy Pension amount [\$2,200.10] and your Level 1 Accrued Benefit amount [\$2,006.40]).
- (c) Because you are retiring after age 62, your Level 2 Accrued Benefit is not subject to an early retirement reduction. Therefore, the portion of your Normal Retirement Benefit from this section is **\$130.60**.

Example for a Participant impacted by the Level 2 “Cap”

Assume you retire with the following (all Pension Credits are Contributory):

Retirement Date	May 1, 2020
Age at Retirement Date	65 years and 0 months
Level 1 Pension Credits	24.60
Level 2 Pension Credits	0.90
Pension Credits After January 1, 2020	0.40
Total Pension Credits	25.90
Contribution Rate during Contributory and Level 2 Accrued Benefit Periods	\$375.00
Contributory Accrued Benefit	\$41.25
Level 1 Accrued Benefit	\$2,684.40
Level 1 Legacy Pension Amount	\$3,148.80
Level 2 Accrued Benefit	\$89.10

Your Normal Retirement Benefit is **\$3,241.25** (\$41.25 + \$3,148.80 + \$51.20), which is the sum of (a), (b), and (c) described above calculated as follows:

- (a) Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Contributory Accrued Benefit is not subject to an early retirement reduction. Therefore, the portion of your Normal Retirement Benefit from this section is **\$41.25**.

- (b) Your Level 1 Legacy Pension amount is \$3,148.80.

Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Level 1 Accrued Benefit is not subject to an early retirement reduction. Therefore, your Level 1 Accrued Benefit amount of \$2,684.40 remains unchanged.

Therefore, the portion of your Normal Retirement Benefit from this section is **\$3,148.80** (the greater of your Level 1 Legacy Pension amount [\$3,148.80] and your Level 1 Accrued Benefit amount [\$2,684.40]).

- (c) Because you are retiring after age 62, your Level 2 Accrued Benefit is not subject to an early retirement reduction. However, when the amount calculated under section (b) above [\$3,148.80] is added to your Level 2 Accrued Benefit [\$89.10], the total is \$3,237.90. If all of your Level 1 and Level 2 Pension Credits had been earned under Level 1, the benefit payable would be \$3,200.00. This is based on the amount from the Level 1 25-Year Pension Rate Table for a participant terminating after age 50 with 25-25.99 Level 1 Pension Credits: \$3,200. Because \$3,237.90 is greater than \$3,200, the portion of your Normal Retirement Benefit from this section must be reduced so that when it is added to the amount calculated in section (b) above, the total does not exceed \$3,200.00.

Therefore, the portion of your Normal Retirement Benefit from this section is **\$51.20** [\$3,200.00 - \$3,148.80].

Example for a Participant impacted by the Contributory Benefit “Floor”

Assume you retire with the following (all Pension Credits are Contributory):

Retirement Date	May 1, 2020
Age at Retirement Date	65 years and 0 months
Level 1 Pension Credits	24.60
Level 2 Pension Credits	None
Pension Credits After January 1, 2020	0.40
Total Pension Credits	25.00
Contribution Rate during Contributory Accrued Benefit Period	\$407.00
Contributory Accrued Benefit	\$44.77
Level 1 Accrued Benefit	\$2,723.40
Level 1 Legacy Pension Amount	\$3,148.80
Level 2 Accrued Benefit	None

Your Normal Retirement Benefit is **\$3,200.00** (\$51.20 + \$3,148.80 + \$0.00), which is the sum of (a), (b), and (c) described above calculated as follows:

- (a) Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Contributory Accrued Benefit is not subject to an early retirement reduction. However, when the amount calculated under section (b) below [\$3,148.80] is added to your Contributory Accrued Benefit [\$44.77], the total is \$3,193.57. If your Level 1 Pension Credits and your Pension Credits earned after January 1, 2020 had all been earned under Level 1, the benefit payable would be \$3,200.00. This is based on the amount from the Level 1 25-Year Pension Rate Table for a participant terminating after age 50 with 25-25.99 Level 1 Pension Credits: \$3,200. Because \$3,193.57 is less than \$3,200, the portion of your Normal Retirement Benefit from this section must be increased so that when it is added to the amount calculated in section (b) below, the total is not less than \$3,200.00. Therefore, the portion of your Normal Retirement Benefit from this section is **\$51.20** [\$3,200.00 - \$3,148.80].
- (b) Your Level 1 Legacy Pension amount is \$3,148.80.
Because you are retiring at your Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation), your Level 1 Accrued Benefit is not subject to an early retirement reduction. Therefore, your Level 1 Accrued Benefit amount of \$2,723.40 remains unchanged.
Therefore, the portion of your Normal Retirement Benefit from this section is **\$3,148.80** (the greater of your Level 1 Legacy Pension amount [\$3,148.80] and your Level 1 Accrued Benefit amount [\$2,723.40]).
- (c) You did not earn any Level 2 Accrued Benefit. Therefore, the portion of your Normal Retirement Benefit from this section is **\$0.00**.

EARLY RETIREMENT BENEFIT

Eligibility Requirements

You can elect to receive an Early Retirement Benefit instead of a Normal Retirement if you retire before your Normal Retirement Age and you satisfy one of the following requirements:

- (a) You have 25 or more Contributory Pension Credits; or
- (b) You are age 50 or older and have 20 or more Pension Credits; or
- (c) You are eligible to immediately receive a Level 1 Legacy Pension defined on page 18.

Amount

A monthly benefit equal to the sum of (a), (b), and (c) as follows:

- (a) Your Contributory Accrued Benefit defined on page 13, reduced by $\frac{2}{3}$ of 1% for each of the first 60 months that you are less than age 65, plus $\frac{1}{3}$ of 1% for each of the first 60 months that you are less than age 60, plus $\frac{1}{6}$ of 1% for each month that you are less than age 55. However, if you have 25 or more Contributory Pension Credits, this early retirement reduction will not be applied to your Contributory Accrued Benefit.
- (b) The greater of the following:
 - (i) Your Level 1 Accrued Benefit defined on page 14, reduced by $\frac{2}{3}$ of 1% for each of the first 60 months that you are less than age 65, plus $\frac{1}{3}$ of 1% for each of the first 60 months that you are less than age 60, plus $\frac{1}{6}$ of 1% for each month that you are less than age 55.; or
 - (ii) Your Level 1 Legacy Pension defined on page 18.
- (c) Your Level 2 Accrued Benefit defined on page 16, reduced by $\frac{1}{2}$ of 1% for each of the first 60 months that you are less than age 62 plus $\frac{1}{3}$ of 1% for each month that you are less than age 57.

However, the sum of the amounts in (b) and (c) above cannot be greater than the benefit that would have been payable to you if your Pension Credits earned under both Level 1 and Level 2 had all been earned under Level 1,

Also, the sum of the amounts in (a) and (b) above cannot be less than the amount that would have been payable to you if the sum of the your Pension Credits earned under Level 1 prior to January 1, 2020 and your Pension Credits earned on and after January 1, 2020 had all been earned under Level 1, provided both of the following requirements are satisfied:

- (i) You earned at least some Level 1 Pension Credit for work you performed prior to January 1, 2020 and
- (ii) All the Pension Credit you earned for work performed on or after January 1, 2020 was earned working under collective bargaining agreements which required a contribution rate of at least \$401.00 per week.

If you are married, this amount will be subject to adjustment due to a Joint and Survivor Pension described on page 24.

Example for a Participant who is not eligible for a Level 1 Legacy Pension

Assume you retire with the following (all Pension Credits are Contributory):

Retirement Date	January 1, 2022
Age at Retirement Date	53 years and 0 months
Level 1 Pension Credits	12.60
Level 2 Pension Credits	8.60
Pension Credits After January 1, 2020	2.00
Total Pension Credits	23.20
Contributory Accrued Benefit	\$50.11
Level 1 Accrued Benefit	\$1,436.40
Level 1 Legacy Pension Amount	Not Eligible
Level 2 Accrued Benefit	\$130.60

Your Early Retirement Benefit is **\$605.66** (\$18.04 + \$517.10 + \$70.52), which is the sum of (a), (b), and (c) described above calculated as follows:

- (a) Because you do not have at least 25 Pension Credits, your Contributory Accrued Benefit of \$50.11 is reduced to reflect the fact that your Pension is beginning 144 months before you reach age 65. The reduction is calculated as follows:

$$\begin{aligned} \frac{2}{3}\% \times 60 \text{ months} &= 40\% \\ \frac{1}{3}\% \times 60 \text{ months} &= 20\% \\ \frac{1}{6}\% \times 24 \text{ months} &= \underline{4\%} \\ \text{Total Reduction} &= 64\% \end{aligned}$$

Therefore, the amount of reduction is \$30.07 (64% of \$50.11), making the portion of your Early Retirement Benefit from this section **\$18.04** (\$50.11 - \$30.07).

- (b) Since you are not eligible for a Level 1 Legacy Pension, this section is based only on your Level 1 Accrued Benefit. Your Level 1 Accrued Benefit of \$1,436.40 is reduced to reflect the fact that your Pension is beginning 144 months before you reach age 65. The reduction is calculated as follows:

$$\begin{aligned} \frac{2}{3}\% \times 60 \text{ months} &= 40\% \\ \frac{1}{3}\% \times 60 \text{ months} &= 20\% \\ \frac{1}{6}\% \times 24 \text{ months} &= \underline{4\%} \\ \text{Total Reduction} &= 64\% \end{aligned}$$

Therefore, the amount of reduction is \$919.30 (64% of \$1,436.40), making the portion of your Early Retirement Benefit from this section **\$517.10** (\$1,436.40 - \$919.30).

- (c) Your Level 2 Accrued Benefit of \$130.60 is reduced to reflect the fact that your Pension is beginning 108 months before you reach age 62. The reduction is calculated as follows:

$$\begin{aligned} \frac{1}{2}\% \times 60 \text{ months} &= 30\% \\ \frac{1}{3}\% \times 48 \text{ months} &= \underline{16\%} \\ \text{Total Reduction} &= 46\% \end{aligned}$$

Therefore, the amount of reduction is \$60.08 (46% of \$130.60), making the portion of your Early Retirement Benefit from this section **\$70.52** (\$130.60 - \$60.08).

Example for a Participant who is eligible for a Level 1 Legacy Pension

Assume you retire with the following (all Pension Credits are Contributory):

Retirement Date	January 1, 2022
Age at Retirement Date	53 years and 0 months
Level 1 Pension Credits	17.60
Level 2 Pension Credits	8.60
Pension Credits After January 1, 2020	2.00
Total Pension Credits	28.20
Contributory Accrued Benefit	\$50.11
Level 1 Accrued Benefit	\$2,006.40
Level 1 Legacy Pension Amount	\$2,200.10
Level 2 Accrued Benefit	\$130.60

Your Early Retirement Benefit is **\$2,320.73** (\$50.11 + \$2,200.10 + \$70.52), which is the sum of (a), (b), and (c) described above calculated as follows:

- (a) Because you have at least 25 Pension Credits, your Contributory Accrued Benefit of \$50.11 is not reduced to reflect the fact that your Pension is beginning 144 months before you reach age 65. Therefore, the portion of your Early Retirement Benefit from this section is **\$50.11**.
- (b) Your Level 1 Legacy Pension amount is \$2,200.10. Your Level 1 Accrued Benefit of \$2,006.40 is reduced to reflect the fact that your Pension is beginning 144 months before you reach age 65. The reduction is calculated as follows:

$$\begin{aligned} \frac{2}{3}\% \times 60 \text{ months} &= 40\% \\ \frac{1}{3}\% \times 60 \text{ months} &= 20\% \\ \frac{1}{6}\% \times 24 \text{ months} &= \underline{4\%} \\ \text{Total Reduction} &= 64\% \end{aligned}$$

The amount of reduction to your Level 1 Accrued Benefit is \$1,284.10 (64% of \$2,006.40), making your payable Level 1 Accrued Benefit amount \$722.30 (\$2,006.40 - \$1,284.10).

Therefore, the portion of your Early Retirement Benefit from this section is **\$2,200.10** (the greater of your Level 1 Legacy Pension amount [\$2,200.10] and your Level 1 Accrued Benefit amount [\$722.30]).

- (c) Your Level 2 Accrued Benefit of \$130.60 is reduced to reflect the fact that your Pension is beginning 108 months before you reach age 62. The reduction is calculated as follows:

$$\begin{aligned} \frac{1}{2}\% \times 60 \text{ months} &= 30\% \\ \frac{1}{3}\% \times 48 \text{ months} &= \underline{16\%} \\ \text{Total Reduction} &= 46\% \end{aligned}$$

Therefore, the amount of reduction is \$60.08 (46% of \$130.60), making the portion of your Early Retirement Benefit from this section **\$70.52** (\$130.60 - \$60.08).

PENSION COMPONENTS

CONTRIBUTORY ACCRUED BENEFIT

Your Contributory Accrued Benefit equals the following:

- (a) 0.0055 multiplied by
- (b) the sum of all Employer Contributions for work you perform on and after January 1, 2020 during Calendar Years you earn Contributory Pension Credit. The requirements for earning Contributory Pension Credit during a Calendar Year are defined on page 45.

Example

Assume you have the following service history:

	<i>Weeks Worked</i>	<i>Pension Credit</i>	<i>Employer Contributions</i>
<i>January 1, 2020 - December 31, 2031</i>	<i>52 every year</i>	<i>12.00</i>	<i>\$343,200</i>
<i>January 1, 2032 - December 31, 2032</i>	<i>15</i>	<i>0.00</i>	<i>\$8,250</i>
<i>January 1, 2033 - December 31, 2033</i>	<i>52</i>	<i>1.00</i>	<i>\$28,600</i>
<i>January 1, 2034 - December 31, 2034</i>	<i>20</i>	<i>0.40</i>	<i>\$11,000</i>
<i>January 1, 2035 - December 31, 2045</i>	<i>52 every year</i>	<i>11.00</i>	<i>\$314,600</i>
<i>Total</i>		<i>24.40</i>	<i>\$705,650</i>
<i>Total Employer Contributions in years Pension Credit was earned (excludes the \$8,250 contributed in 2032 because no Pension Credit was earned that year)</i>			<i>\$697,400</i>

Your Contributory Accrued Benefit is **\$3,835.70** ($\$697,400 \times 0.0055$).

LEVEL 1 ACCRUED BENEFIT

United Parcel Service Participants

If you are a United Parcel Service Participant, your Level 1 Accrued Benefit equals the following:

\$19.50 X Pension Credit earned prior to January 1, 1976

PLUS

58.5¢ X Pension Credit earned prior to January 1, 1976

X Pension Credit earned January 1, 1976 through December 31, 1986

PLUS

\$39.00 X Pension Credit earned January 1, 1976 through December 31, 1986

PLUS

\$60.00 X Pension Credit earned January 1, 1987 through December 31, 1989

PLUS

\$75.00 X Pension Credit earned January 1, 1990 through December 31, 1992

PLUS

\$93.00 X Pension Credit earned January 1, 1993 through December 31, 1997

PLUS

\$108.00 X Pension Credit earned January 1, 1998 through December 31, 1998

PLUS

\$111.00 X Pension Credit earned January 1, 1999 through December 31, 1999

PLUS

\$114.00 X Pension Credit earned January 1, 2000 through December 31, 2019

All Other Participants

If you are not a United Parcel Service Participant, your Level 1 Accrued Benefit equals the following:

\$15.00 X Pension Credit earned prior to January 1, 1976

PLUS

45¢ X Pension Credit earned prior to January 1, 1976

X Pension Credit earned January 1, 1976 through December 31, 1986

PLUS

\$30.00 X Pension Credit earned January 1, 1976 through December 31, 1986

PLUS

\$45.00 X Pension Credit earned January 1, 1987 through December 31, 1987

PLUS

\$60.00 X Pension Credit earned January 1, 1988 through December 31, 1990

PLUS

\$75.00 X Pension Credit earned January 1, 1991 through December 31, 1994

PLUS

\$84.00 X Pension Credit earned January 1, 1995 through December 31, 1995

PLUS

\$93.00 X Pension Credit earned January 1, 1996 through December 31, 1997

PLUS

\$108.00 X Pension Credit earned January 1, 1998 through December 31, 1998

PLUS

\$111.00 X Pension Credit earned January 1, 1999 through December 31, 1999

PLUS

\$114.00 X Pension Credit earned January 1, 2000 through December 31, 2010

PLUS

\$114.00 X Pension Credit earned January 1, 2011 through December 31, 2011
under a Collective Bargaining Agreement with
a Contribution Rate of at least \$349 per week

PLUS

\$114.00 X Pension Credit earned January 1, 2012 through December 31, 2012
under a Collective Bargaining Agreement with
a Contribution Rate of at least \$375 per week

PLUS

\$114.00 X Pension Credit earned January 1, 2013 through December 31, 2019
under a Collective Bargaining Agreement with
a Contribution Rate of at least \$401 per week

Example

Assume you have the following service history:

	<i>Pension Credit</i>	<i>Contribution Rate</i>
<i>January 1, 1996 - December 31, 1997</i>	<i>2.00</i>	<i>Any</i>
<i>January 1, 1998 - December 31, 1998</i>	<i>1.00</i>	<i>Any</i>
<i>January 1, 1999 - December 31, 1999</i>	<i>1.00</i>	<i>Any</i>
<i>January 1, 2000 - December 31, 2010</i>	<i>11.00</i>	<i>Any</i>
<i>January 1, 2011 - December 31, 2011</i>	<i>1.00</i>	<i>\$349.00/week</i>
<i>January 1, 2012 - December 31, 2012</i>	<i>1.00</i>	<i>\$375.00/week</i>
<i>January 1, 2013 - December 31, 2019</i>	<i>7.00</i>	<i>\$401.00/week</i>

Your Level 1 Accrued Benefit is **\$2,685.00** calculated as follows:

$\$93.00 \times 2.00 = \186.00

PLUS

$\$108.00 \times 1.00 = \108.00

PLUS

$\$111.00 \times 1.00 = \111.00

PLUS

$\$114.00 \times 11.00 = \$1,254.00$

PLUS

$\$114.00 \times 1.00 = \114.00

PLUS

$\$114.00 \times 1.00 = \114.00

PLUS

$\$114.00 \times 7.00 = \798.00

LEVEL 2 ACCRUED BENEFIT

Level 2 Benefit Rate Table

Calendar Year	Weekly Contribution Rate	Benefit Rate
2011	Less than \$66.00	\$0.00
	\$66.00 - \$104.99	\$21.00
	\$105.00 - \$130.99	\$33.00
	\$131.00 - \$156.99	\$41.00
	\$157.00 - \$208.99	\$50.00
	\$209.00 - \$261.99	\$66.00
	\$262.00 - \$313.99	\$83.00
	\$314.00 - \$348.99	\$99.00
	\$349.00 or more	\$0.00
2012	Less than \$71.00	\$0.00
	\$71.00 - \$112.99	\$21.00
	\$113.00 - \$140.99	\$33.00
	\$141.00 - \$168.99	\$41.00
	\$169.00 - \$224.99	\$50.00
	\$225.00 - \$280.99	\$66.00
	\$281.00 - \$337.99	\$83.00
	\$338.00 - \$374.99	\$99.00
	\$375.00 or more	\$0.00
2013-2019	Less than \$40.00	\$0.00
	\$40.00 - \$75.99	\$11.00
	\$76.00 - \$119.99	\$21.00
	\$120.00 - \$149.99	\$33.00
	\$150.00 - \$179.99	\$41.00
	\$180.00 - \$239.99	\$50.00
	\$240.00 - \$299.99	\$66.00
	\$300.00 - \$360.99	\$83.00
	\$361.00 - \$400.99	\$99.00
	\$401.00 or more	\$0.00

Your Level 2 Accrued Benefit equals the following:

Pension Credit earned January 1, 2011 through December 31, 2011
X the 2011 Calendar Year Benefit Rate from the rate table above for the
 2011 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2012 through December 31, 2012
X the 2012 Calendar Year Benefit Rate from the rate table above for the
 2012 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2013 through December 31, 2013
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2013 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2014 through December 31, 2014
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2014 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2015 through December 31, 2015
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2015 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2016 through December 31, 2016
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2016 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2017 through December 31, 2017
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2017 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2018 through December 31, 2018
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2018 Contribution Rate under your Collective Bargaining Agreement

PLUS

Pension Credit earned January 1, 2019 through December 31, 2019
X the 2013-2019 Calendar Year Benefit Rate from the rate table above for the
 2019 Contribution Rate under your Collective Bargaining Agreement

Example

Assume you have the following service history:

	<i>Pension Credit</i>	<i>Contribution Rate</i>
<i>January 1, 2011 - December 31, 2011</i>	<i>0.60</i>	<i>\$72.00/week</i>
<i>January 1, 2012 - December 31, 2012</i>	<i>1.00</i>	<i>\$72.00/week</i>
<i>January 1, 2013 - December 31, 2017</i>	<i>5.00</i>	<i>\$72.00/week</i>
<i>January 1, 2018 - December 31, 2018</i>	<i>1.00</i>	<i>\$80.00/week</i>
<i>January 1, 2019 - December 31, 2019</i>	<i>1.00</i>	<i>\$87.60/week</i>

Your Level 2 Accrued Benefit is **\$130.60** calculated as follows:

$$\begin{aligned}
 & \$21.00 \times 0.60 = \$12.60 \\
 & \quad \quad \quad \mathbf{PLUS} \\
 & \$21.00 \times 1.00 = \$21.00 \\
 & \quad \quad \quad \mathbf{PLUS} \\
 & \$11.00 \times 5.00 = \$55.00 \\
 & \quad \quad \quad \mathbf{PLUS} \\
 & \$21.00 \times 1.00 = \$21.00 \\
 & \quad \quad \quad \mathbf{PLUS} \\
 & \$21.00 \times 1.00 = \$21.00
 \end{aligned}$$

LEVEL 1 LEGACY PENSIONS

Equals the greatest benefit amount you are eligible for, if any, from among the following:

- (a) Level 1 Normal Pension defined on page 18;
- (b) Level 1 Regular Pension defined on page 19;
- (c) Level 1 20-Year Pension defined on page 21;
- (d) Level 1 25-Year Pension defined on page 22;

Level 1 Normal Pension

Eligibility Requirements

You are eligible for a Level 1 Normal Pension if you satisfy all of the following requirements:

- (a) You retire on or after your Normal Retirement Age;
- (b) You have 25 or more Pension Credits;
- (c) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks. If for each instance you were out of Covered Employment for more than 156 consecutive calendar weeks, you returned to Covered Employment for the same number of weeks you were out, this requirement will be deemed to have been satisfied. Also, if you return to Covered Employment for at least 260 weeks, all prior instances will be deemed to have been satisfied;
- (d) At least 2 of your Pension Credits were earned under a Collective Bargaining Agreement; and
- (e) You performed at least 80 weeks of work for which Employer Contributions were made to the Pension Plan on your behalf.

Amount

If you have 25 or more Level 1 Contributory Pension Credits (see page 46), your Level 1 Normal Pension is a monthly benefit of \$1,300.

If you have less than 25 Level 1 Contributory Pension Credits, your Level 1 Normal Pension is a monthly benefit equal to the following:

- (a) \$1,300.00 multiplied by
- (b) a factor equal to your Level 1 Contributory Pension Credits divided by 25.

Example

Assume you retire with the following (all Pension Credits are Contributory):

<i>Retirement Date</i>	<i>January 1, 2022</i>
<i>Age at Retirement Date</i>	<i>65 years and 0 months</i>
<i>Level 1 Pension Credits</i>	<i>17.60</i>
<i>Level 2 Pension Credits</i>	<i>8.60</i>
<i>Pension Credits After January 1, 2020</i>	<i>2.00</i>
<i>Total Pension Credits</i>	<i>28.20</i>

Your Level 1 Normal Pension is **\$915.20**. This is based on the amount of Level 1 Normal Pension for a participant retiring at Normal Retirement Age with 25 or more Pension Credits: \$1,300. This amount is then multiplied by a fraction (0.7040) equal to your Level 1 Pension Credits (17.60) divided by 25.

Level 1 Regular Pension

Eligibility Requirements

You are eligible for a Level 1 Regular Pension if you satisfy all of the following requirements:

- (a) You retire on or after age 57 from Covered Employment or at age 57 within 156 weeks of your termination from Covered Employment;
- (b) You have 20 or more Pension Credits;
- (c) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks. If for each instance you were out of Covered Employment for more than 156 consecutive calendar weeks, you returned to Covered Employment for the same number of weeks you were out, this requirement will be deemed to have been satisfied. Also, if you return to Covered Employment for at least 260 weeks, all prior instances will be deemed to have been satisfied;
- (d) At least 2 of your Pension Credits were earned under a Collective Bargaining Agreement; and
- (e) You performed at least 80 weeks of work for which Employer Contributions were made to the Pension Plan on your behalf.

Amount

Level 1 Regular Pension Rate Table

Age at Termination from Covered Employment	Benefit Rate
57-57.99*	\$850.00
58-58.99	\$900.00
59-59.99	\$950.00
60-60.99	\$1,050.00
61-61.99	\$1,100.00
62-62.99	\$1,200.00
63-63.99	\$1,300.00
64-64.99	\$1,400.00
65 or Older	\$1,500.00

* Includes Participants who attain age 57 within 156 weeks of termination from Covered Employment

If you have 20 or more Level 1 Contributory Pension Credits (see page 46), your Level 1 Regular Pension is a monthly benefit equal to the Benefit Rate from the table above based on your age at termination from Covered Employment.

If you have less than 20 Level 1 Contributory Pension Credits, your Level 1 Regular Pension is a monthly benefit equal to the following:

- (a) The Benefit Rate from the table above based on your age at termination from Covered Employment, multiplied by
- (b) a factor equal to your Level 1 Contributory Pension Credits divided by 20.

Example

Assume you retire with the following (all Pension Credits are Contributory):

Termination Date	January 1, 2022
Age at Termination Date	60 years and 0 months
Level 1 Pension Credits	12.60
Level 2 Pension Credits	8.60
Pension Credits After January 1, 2020	2.00
Total Pension Credits	23.20

Your Level 1 Regular Pension is **\$661.50**. This is based on the amount from the Level 1 Regular Pension Rate Table for a participant terminating at age 60-60.99 with 20 or more Pension Credits: \$1,050. This amount is then multiplied by a fraction (0.6300) equal to your Level 1 Pension Credits (12.60) divided by 20.

Level 1 20-Year Pension

Eligibility Requirements

You are eligible for a Level 1 20-Year Pension if you satisfy all of the following requirements:

- (a) You retire on or after age 57 from Covered Employment or at age 57 within 156 weeks of your termination from Covered Employment;
- (b) You have 20 or more, but less than 25, Contributory Pension Credits; and
- (c) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks. If for each instance you were out of Covered Employment for more than 156 consecutive calendar weeks, you returned to Covered Employment for the same number of weeks you were out, this requirement will be deemed to have been satisfied. Also, if you return to Covered Employment for at least 260 weeks, all prior instances will be deemed to have been satisfied.

Amount

Level 1 20-Year Pension Rate Table

Age at Termination from Covered Employment	Benefit Rate
57-57.99*	\$1,050.00
58-58.99	\$1,125.00
59-59.99	\$1,250.00
60-60.99	\$1,375.00
61-61.99	\$1,500.00
62-62.99	\$1,625.00
63-63.99	\$1,750.00
64-64.99	\$1,875.00
65 or Older	\$2,000.00

* Includes Participants who attain age 57 within 156 weeks of termination from Covered Employment

If you have 20 or more Level 1 Contributory Pension Credits (see page 46), your Level 1 20-Year Pension is a monthly benefit equal to the Benefit Rate from the table above based on your age at termination from Covered Employment.

If you have less than 20 Level 1 Contributory Pension Credits, your Level 1 20-Year Pension is a monthly benefit equal to the following:

- (a) The Benefit Rate from the table above based on your age at termination from Covered Employment, multiplied by
- (b) a factor equal to your Level 1 Contributory Pension Credits divided by 20.

Example

Assume you retire with the following (all Pension Credits are Contributory):

Termination Date	January 1, 2022
Age at Termination Date	60 years and 0 months
Level 1 Pension Credits	12.60
Level 2 Pension Credits	8.60
Pension Credits After January 1, 2020	2.00
Total Pension Credits	23.20

Your Level 1 20-Year Pension is **\$866.25**. This is based on the amount from the Level 1 20-Year Pension Rate Table for a participant terminating at age 60-60.99 with 20-24.99 Pension Credits: \$1,375. This amount is then multiplied by a fraction (0.6300) equal to your Level 1 Pension Credits (12.60) divided by 20.

Level 1 25-Year Pension

Eligibility Requirements

You are eligible for a Level 1 25-Year Pension if you satisfy all of the following requirements:

- (a) You have 25 or more Contributory Pension Credits; and
- (b) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks. If for each instance you were out of Covered Employment for more than 156 consecutive calendar weeks, you returned to Covered Employment for the same number of weeks you were out, this requirement will be deemed to have been satisfied. Also, if you return to Covered Employment for at least 260 weeks, all prior instances will be deemed to have been satisfied.

Amount

Level 1 25-Year Pension Rate Table

Age at Termination from Covered Employment	Contributory Pension Credits	Benefit Rate
Under 50	25-25.99	\$2,500.00
	26-26.99	\$2,600.00
	27-27.99	\$2,700.00
	28-28.99	\$2,800.00
	29-29.99	\$2,900.00
	30-30.99	\$3,000.00
	31 or More	\$3,100.00
50 or Older	25-25.99	\$3,200.00
	26-26.99	\$3,300.00
	27-27.99	\$3,400.00
	28-28.99	\$3,500.00
	29-29.99	\$3,600.00
	30-30.99	\$3,700.00
	31-31.99	\$3,800.00
	32-32.99	\$3,900.00
	33-33.99	\$4,000.00
	34-34.99	\$4,100.00
	35 or More	\$4,200.00

If you have 25 or more Level 1 Contributory Pension Credits (see page 46), your Level 1 25-Year Pension is a monthly benefit equal to the Benefit Rate from the table above based on your age at termination from Covered Employment and your Level 1 Contributory Pension Credits.

If you have less than 25 Level 1 Contributory Pension Credits, your Level 1 25-Year Pension is a monthly benefit equal to the following:

- (a) The Benefit Rate from the table above based on your age at termination from Covered Employment and your Contributory Pension Credits, multiplied by
- (b) a factor equal to your Level 1 Contributory Pension Credits divided by the smallest of the following:
 - (i) your Contributory Pension Credits, rounded down to a whole number;
 - (ii) 31 if your age at termination from Covered Employment is under 50; or

(iii) 35 if your age at termination from Covered Employment is 50 or older.

If the amount determined above would have been greater if you had terminated Covered Employment and retired at the end of any prior calendar year, your Level 1 25-Year Pension will be equal to that greater amount.

Example

Assume you retire with the following (all Pension Credits are Contributory):

<i>Termination Date</i>	<i>January 1, 2022</i>
<i>Age at Termination Date</i>	<i>53 years and 0 months</i>
<i>Level 1 Pension Credits</i>	<i>17.60</i>
<i>Level 2 Pension Credits</i>	<i>8.60</i>
<i>Pension Credits After January 1, 2020</i>	<i>2.00</i>
<i>Total Pension Credits</i>	<i>28.20</i>

Your Level 1 25-Year Pension is **\$2,200.10**. This is based on the amount from the Level 1 25-Year Pension Rate Table for a participant terminating after age 50 with 28-28.99 Pension Credits: \$3,500. This amount is then multiplied by a fraction (0.6286) equal to your Level 1 Pension Credits (17.60) divided by your Total Pension Credits rounded down to a whole number (28.00).

SPECIAL PENSION ITEMS

JOINT AND SURVIVOR PENSION

1. What is a Joint and Survivor Pension?

A Joint and Survivor Pension is a Pension that pays both the Participant and the Participant's eligible spouse a monthly Pension for life. In order to do this, the Participant's initial Pension is reduced depending upon both spouse and Participant's nearest ages at retirement. This reduced amount is then paid to the Participant until death. If the Participant predeceases his spouse, then the Participant's spouse will begin to receive payment equal to 50% of the Participant's reduced Pension in the month following the Participant's death. These payments will continue for the spouse's lifetime.

You may elect to have a larger reduction so that your spouse will receive either 75% or 100% of the benefit that you were receiving at death.

If, during the course of your retirement, your spouse dies before you and you are in receipt of a reduced Joint and Survivor Pension, your Pension amount will be restored to the original amount. Upon divorce of a spouse after receiving a Joint and Survivor Pension, the Joint and Survivor Pension will not be increased.

2. By how much will my Pension be reduced?

The factors in the following tables will determine the amount of reduced Pension paid to you as a Joint and Survivor Pension. The following factors are based on your age and your spouse's age at retirement.

Spouse's Age Compared to Your Age	Your Age					
	50-54			55-59		
	50%	75%	100%	50%	75%	100%
6 - 10 years younger	0.9286	0.8966	0.8668	0.9069	0.8666	0.8296
1 - 5 years younger	0.9401	0.9128	0.8870	0.9225	0.8881	0.8562
0 - 4 years older	0.9521	0.9298	0.9085	0.9387	0.9108	0.8845
5 - 9 years older	0.9636	0.9463	0.9297	0.9541	0.9328	0.9123
10 - 14 years older	0.9738	0.9612	0.9489	0.9676	0.9522	0.9373

Spouse's Age Compared to Your Age	Your Age					
	60-64			65-69		
	50%	75%	100%	50%	75%	100%
6 - 10 years younger	0.8798	0.8299	0.7854	0.8614	0.8055	0.7565
1 - 5 years younger	0.9009	0.8584	0.8197	0.8900	0.8389	0.7961
0 - 4 years older	0.9226	0.8883	0.8564	0.9200	0.8736	0.8383
5 - 9 years older	0.9430	0.9169	0.8922	0.9500	0.9071	0.8799
10 - 14 years older	0.9607	0.9422	0.9245	0.9700	0.9365	0.9171

Example

Suppose you are 60 and you retire as of November 1, 2025 with a Pension of \$1,375.00 a month. Your spouse is age 53.

Unless you and your spouse elect otherwise, your Pension will be paid as a 50% Joint and Survivor Pension calculated as follows:

$$\$1,375.00 \times .8798 = \$1,209.73$$

Upon your death your spouse will receive \$604.87 (\$1,209.73 x 50%) per month for life. Notice that your reduction factor is 87.98% for a Participant that is 7 years (60 - 53) older than their spouse as indicated in the table on page 24. If your spouse dies after your retirement, but before you die, your Pension amount will be restored to \$1,375.00, increasing to the original amount before the 50% Joint and Survivor Pension factor was applied.

You and your spouse may also elect to have a larger reduction to have your Pension paid as a 75% Joint and Survivor Pension. Your reduced amount will be calculated as follows:

$$\$1,375.00 \times .8299 = \$1,141.11$$

Upon your death your spouse will receive \$855.83 (\$1,141.11 x 75%) per month for life. If your spouse dies after your retirement, but before you die, your Pension amount will be restored to \$1,375.00.

You and your spouse may also elect to have a larger reduction to have your Pension paid as a 100% Joint and Survivor Pension. Your reduced amount will be calculated as follows:

$$\$1,375.00 \times .7854 = \$1,079.93$$

Upon your death your spouse will receive \$1,079.93 (\$1,079.93 x 100%) per month for life. If your spouse dies after your retirement, but before you die, your Pension amount will be restored to \$1,375.00.

3. What if I do not want a Joint and Survivor Pension?

If you do not want a 50%, 75%, or 100% Joint and Survivor Pension, then both you and your spouse must complete and sign a rejection form which must be witnessed by a Notary Public.

If you and your spouse reject a 50%, 75%, or 100% Joint and Survivor Pension you will get your full unreduced Pension for your lifetime only. Your spouse may be eligible for Survivor Benefits if you die within 60 months of your retirement. See page 31 for the description of Survivor Benefits.

4. When am I not eligible for a Joint and Survivor Pension?

A Joint and Survivor Pension will not be paid if any of the following situations occur:

- (a) You and your spouse were not married to each other when your Pension began.
- (b) You and your spouse were married for less than one year prior to the date of your death.
- (c) Your spouse dies before your Pension starts.
- (d) You and your spouse are divorced from each other before your Pension starts. However, a Joint and Survivor Pension with your ex-spouse will be paid if required under a qualified domestic relations order.

RECIPROCAL PENSION

1. What is a Reciprocal or Partial Pension?

A Reciprocal or Partial Pension is a Pension benefit designed to provide a Pension from the Pension Plan for Participants that lack sufficient Pension Credit or Vesting Credit to be eligible for a Pension because their years of employment were divided between different pension plans.

The Trustees have executed reciprocal agreements with many Related Plans in order to combine all Pension Credits and Vesting Credits to determine a Participant's most favorable benefit. While Related Service Credits and Related Vesting Credits earned under Related Plans will be considered in determining benefit eligibility and amount, at no time will an Employee receive more than one year of Combined Service Credit or Combined Vesting Credit in any calendar year.

2. What are the requirements for eligibility for a Reciprocal Pension?

You are eligible for a Reciprocal Pension if you meet all of the following requirements:

- (a) Your total combined Service Credits and Vesting Credits from all Related Plans makes you eligible for a Pension provided by the Pension Plan;
- (b) You have earned at least 2 years of Pension Credits under the Pension Plan;
- (c) You are eligible for a Reciprocal Pension from a Related Plan and you are also eligible for a Partial Pension from the last plan for which contributions were made in your behalf. This last plan, referred to as the terminal plan, is that plan associated with the Union that you were a member of immediately prior to your Retirement. If you were not a member of any Union immediately prior to your retirement, then the terminal plan for these purposes will be the plan for which the most contributions were paid on your behalf in the three-year period immediately prior to your retirement; and
- (d) The only pension you qualify for from a Related Plan is a Reciprocal Pension. If you are eligible for a Pension other than a Reciprocal Pension from the Pension Plan or any Related Plan, you may elect to take whichever pension you desire.

3. Does a Reciprocal Pension affect or change any rules or calculation methods used in determining my benefits?

A Reciprocal Pension will affect four areas of your Pension Plan benefits, as follows:

- (a) Break in Service
No Break in Service will occur assuming weeks of Covered Employment with a Related Plan for which contributions were required to be made. For purposes of determining a Break in Service for Reciprocal Pensions, the following periods shall be considered to be a period of employment:
 - (i) Periods of time you have earned Related Service Credit, and
 - (ii) Periods of time in the military service of the United States so long as you would have re-employment rights with your former employer.
- (b) Eligibility for a Normal Retirement Benefit or an Early Retirement Benefit
Shall be determined taking into account your total combined Service Credits and Vesting Credits from all Related Plans.
- (c) Level 1 Legacy Pension Amount
Shall be determined as a proportion of the amount of Level 1 Legacy Pension that you would be entitled to from the Pension Plan if your total combined Service

Credits and Vesting Credits from all Related Plans were taken into account.

(d) Beneficiaries

Shall be eligible for a proportionate Death Benefit in the event of your death within five years of your retirement.

4. How is my Reciprocal Pension calculated?

Any Level 1 Legacy Pension portion of your Reciprocal Pension will be determined following the calculation methods defined for each Level 1 Legacy Pension (see page 18) as if your total combined Service Credits and Vesting Credits from all Related Plans were considered to be part of your total Contributory Pension Credits, but not part of your Level 1 Contributory Pension Credits.

Your Contributory Accrued Benefit, Level 1 Accrued Benefit, and Level 2 Accrued Benefit used for calculating your Reciprocal Pension will be based only on Pension Credits earned under the Pension Plan and/or Employer Contributions made to the Pension Plan.

If you have a spouse at the time of your retirement on a Reciprocal Pension, the amount of your Reciprocal Pension will be paid in the form of a Joint and Survivor Pension unless you and your spouse elect otherwise (see Joint and Survivor Pensions, page 24).

5. What pension plans are considered Related Pension Plans for purposes of determining eligibility and calculating a Reciprocal Pension?

As a result of agreements between the Trustees and the Trustees of the plans listed below, you may be entitled to Reciprocal Pensions from the Pension Plan and any one of the following plans.

Central States, Southeast, Southwest Areas Pension Plan

Locals No. 5, 7, 17, 19, 20, 22, 24, 26, 28, 34, 40, 41, 43, 47, 50, 51, 52, 54, 56, 61, 81, 67, 71, 75, 79, 86, 89, 90, 92, 95, 97, 100, 104, 105, 113, 114, 116, 120, 122, 123, 129, 133, 135, 142, 144, 147, 159, 160, 164, 171, 175, 179, 190, 193, 200, 207, 214, 215, 217, 218, 221, 222, 229, 236, 238, 243, 244, 245, 247, 251, 261, 270, 279, 283, 284, 285, 289, 293, 294, 295, 298, 299, 301, 307, 312, 320, 325, 327, 328, 332, 335, 336, 337, 339, 344, 346, 347, 348, 355, 359, 361, 364, 365, 367, 371, 372, 373, 376, 377, 385, 387, 388, 390, 391, 392, 402, 406, 407, 413, 414, 415, 416, 421, 422, 423, 428, 430, 435, 436, 444, 445, 449, 455, 460, 462, 469, 470, 471, 473, 480, 483, 486, 487, 492, 493, 497, 498, 503, 504, 505, 507, 509, 510, 512, 515, 516, 519, 523, 525, 528, 534, 541, 543, 544, 549, 552, 554, 560, 563, 568, 571, 574, 575, 577, 579, 580, 581, 600, 603, 604, 610, 612, 614, 617, 618, 627, 637, 638, 641, 650, 651, 654, 657, 661, 662, 667, 673, 677, 682, 688, 693, 695, 696, 697, 701, 703, 706, 714, 716, 722, 723, 725, 726, 727, 728, 738, 743, 744, 745, 747, 749, 754, 767, 769, 773, 776, 777, 778, 781, 783, 792, 795, 810, 822, 823, 828, 833, 836, 838, 841, 844, 851, 864, 866, 878, 886, 891, 892, 901, 908, 916, 917, 919, 920, 941, 955, 957, 961, 964, 968, 969, 970, 974, 975, 984, 988, 991, 992, 997, 1038, 1110, 1111, 1145, 1196, 1717, 2747.

Joint Council No. 25 Reciprocal Agreement

Locals No. 142, 179, 301, 325, 330, 423, 673, 703, 705, 706, 710, 714, 726, 727, 731, 734, 738, 743, 744, 754, 777, 781, and 786.

Western Conference of Teamsters Pension Plan

Locals No. 12, 14, 36, 38, 44, 58, 70, 78, 83, 87, 88, 93, 94, 96, 104, 109, 117, 130, 137, 148, 150, 154, 165, 166, 174, 186, 196, 203, 208, 209, 216, 224, 226,

227, 231, 235, 241, 252, 256, 262, 265, 274, 276, 278, 280, 287, 291, 296, 302, 304, 306, 309, 313, 315, 334, 342, 350, 353, 357, 378, 381, 386, 389, 396, 399, 411, 420, 431, 432, 439, 440, 441, 451, 461, 467, 468, 472, 481, 484, 490, 492, 495, 517, 524, 533, 542, 547, 551, 556, 566, 567, 572, 576, 578, 582, 588, 589, 595, 598, 599, 601, 606, 616, 624, 626, 629, 630, 631, 640, 655, 665, 668, 672, 678, 679, 683, 684, 690, 692, 698, 699, 737, 741, 746, 748, 750, 760, 763, 768, 788, 839, 848, 849, 853, 856, 857, 860, 865, 882, 890, 893, 896, 898, 910, 912, 923, 928, 941, 942, 951, 952, 959, 960, 980, 982, 996.

Western Pennsylvania Teamsters and Employers Pension Fund

Locals No. 30, 72, 110, 205, 211, 249, 250, 261, 273, 397, 453, 538, 564, 585, 635, 636, 872, 926, 944, 963.

Local 142 Gary, Indiana-General Drivers, Warehousemen and Helpers Pension Plan

Chicago Area I. B. of T. Pension Plan Local 744, Beer Industry Pension Plan

Chicago Truck Drivers (Independent) Pension Plan

International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America

Locals No. 22, 25, 27, 29, 30, 33, 42, 49, 52, 59, 64, 65, 71A, 71, 72, 82, 107, 110, 118, 122, 142, 145, 161, 170, 171, 175, 182, 191, 194, 205, 210, 211, 229, 232, 249, 250, 251, 261, 273, 277, 282, 294, 295, 311, 312, 316, 317, 322, 326, 331, 340, 341, 364, 375, 379, 384, 397, 398, 401, 404, 408, 429, 430, 437, 443, 449, 453, 455, 469, 470, 485, 491, 493, 494, 500, 504, 505, 506, 513, 526, 529, 536, 538, 539, 544, 550, 557, 559, 560, 564, 570, 585, 592, 596, 597, 617, 628, 633, 635, 636, 639, 641, 648, 649, 653, 660, 669, 671, 676, 677, 686, 687, 693, 707, 710, 735, 764, 765, 771, 773, 776, 789, 791, 802, 804, 805, 807, 810, 813, 816, 822, 829, 841, 852, 868, 872, 876, 917, 922, 926, 929, 944, 963, 992, 1034, 1205.

DISABILITY BENEFIT

Below are some questions and answers, which will explain the Disability Benefit.

1. What are the requirements for a Disability Benefit?

You are entitled to a Disability Benefit if you become Totally and Permanently Disabled, as defined in the answer to Question #2 below, while in Covered Employment and you satisfy the following requirements:

- (a) You make a written application to the Trustees for a Disability Benefit;
- (b) You have 15 or more Pension Credits;
- (c) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks. If for each instance you were out of Covered Employment for more than 156 consecutive calendar weeks, you returned to Covered Employment for the same number of weeks you were out, this requirement will be deemed to have been satisfied. Also, if you return to Covered Employment for at least 260 weeks, all prior instances will be deemed to have been satisfied;
- (d) At least 2 of your Pension Credits were earned under a Collective Bargaining Agreement; and
- (e) You performed at least 80 weeks of work for which Employer Contributions were made to the Pension Plan on your behalf.

2. How is Totally and Permanently Disabled defined?

You are considered to be Totally and Permanently Disabled if you are in receipt of a Notice of Award from the Social Security Administration entitling you to disability benefits payable under Title II of the Social Security Act.

If you are unable to secure a Notice of Award from the Social Security Administration as proof that you are Totally and Permanently Disabled because of your age, the Trustees can waive this requirement and approve your application for a Disability Benefit based on medical evidence submitted by an independent licensed physician or surgeon establishing that you are Totally and Permanently Disabled and will be presumably permanently, continuously, and wholly prevented for life from engaging in any occupation or performing any work for wages or profit.

3. When should I apply for a Disability Benefit?

You should apply for your Disability Benefit and your Social Security disability benefit as soon as possible after you become disabled. Even if you are receiving, or are entitled to receive, Workmen's Compensation, do not delay applying for your Disability Benefit.

4. What is the amount of the Disability Benefit?

A monthly benefit of \$600.00.

5. When will payment of the Disability Benefit begin?

The Disability Benefit will begin on the later of the following:

- (a) The effective date that your Social Security disability benefit begins; or
- (b) First day of the month following your application for a Disability Benefit.

6. How long will I receive a Disability Benefit?

The Disability Benefit is payable until the earliest of the following:

- (a) The date you die;
- (b) The date you cease to be Totally and Permanently Disabled;
- (c) The date you begin receiving an Early Retirement Benefit; or
- (d) The date you reach Normal Retirement Age.

7. What happens after my Disability Benefit ends?

If your Disability Benefit ends because you die, your spouse or beneficiaries may be entitled to a Lump Sum Death Benefit and/or a Survivor Benefit.

If your Disability Benefit ends because you are no longer Totally and Permanently Disabled, you can:

- (a) Apply for a Normal Retirement Benefit or an Early Retirement Benefit if you are eligible based on your age and Pension Credits; or
- (b) Return to Covered Employment and resume earning Pension Credits.

If your Disability Benefit ends because you have reached Normal Retirement Age, you will begin receiving a Normal Retirement Benefit. The amount will be the greater of \$600 or the Normal Retirement Benefit amount calculated as described on page 6. If you are married, this amount will be subject to adjustment due to a Joint and Survivor Pension described on page 24.

SURVIVOR BENEFITS

When you die, a Survivor Benefit will be paid if certain conditions are satisfied, including submission of a written application. **Only one of the following is payable as the Survivor Benefit:**

- (a) Pre-Retirement 50% Survivor Pension defined on page 31. However, if your surviving spouse elects to receive one of the Survivor Benefits in (b) or (c) below, and the value of the Pre-Retirement 50% Survivor Pension is greater than the value of the Survivor Benefit your surviving spouse elects, your surviving spouse will also receive a Pre-Retirement 50% Survivor Pension with payment amounts reduced to reflect the value of the elected Survivor Benefit;
- (b) Survivor Benefit Prior to Retirement Age defined on page 32;
- (c) Survivor Benefit After Retirement Age defined on page 33;
- (d) Post-Retirement Survivor Benefit defined on page 33.

NOTE: If you die while performing qualified military service (which is defined in Section 414(u) of the Internal Revenue Code), your survivors will be entitled to any additional benefits (other than benefit accruals relating to qualified military service) provided under the Pension Plan had you resumed and then terminated Covered Employment on account of death.

PRE-RETIREMENT 50% SURVIVOR PENSION

Eligibility Requirements

The Pre-Retirement 50% Survivor Pension is payable to your surviving spouse if you die and all of the following requirements are satisfied:

- (a) You are vested (see Question 9 on page 4);
- (b) You have not yet started receiving a Pension; and
- (c) At the time of your death, you and your spouse have been married to each other for at least one year

Amount

The Pre-Retirement 50% Survivor Pension is a monthly benefit payable to your surviving spouse during his or her lifetime equal to the following:

- (a) If at the time of your death you have already satisfied the eligibility requirements to immediately begin receiving a Pension:
50% of the reduced benefit amount that would have been payable to you if you had retired on the day before you died with a 50% Joint and Survivor Pension. The benefit will begin immediately.
- (b) If at the time of your death you have not yet satisfied the eligibility requirements to immediately begin receiving a Pension:
50% of the reduced benefit amount that would have been payable to you if you had ceased Covered Employment on the day before you died, lived until the earliest date you would have been eligible to begin receiving a Pension, retired with a 50% Joint and Survivor Pension, then died. The benefit will begin at the earliest date you would have been eligible to begin receiving a Pension.

Your surviving spouse may elect to delay the beginning date of the Pre-Retirement 50% Survivor Pension, but not to a date later than when you would have reached Normal

Retirement Age. If your surviving spouse elects to delay the beginning date, the amount of the Pre-Retirement 50% Survivor Pension will be calculated as described in (b) above, except that your Pension will be determined as if you had retired at the later beginning date elected by your surviving spouse.

Example

Assume you die at age 58 while in Covered Employment at a time when you are eligible for an Early Retirement Benefit of \$2,800.00 a month. Your spouse, age 60, is eligible for the Pre-Retirement 50% Survivor Pension. If you had retired on the day before your death, your Early Retirement Benefit of \$2,800.00 would have been paid in the form of a 50% Joint and Survivor Pension.

From the Joint and Survivor Pension reduction factor table on page 24, the reduction factor for a Participant whose nearest age is 58 with a spouse whose nearest age is 2 years older is 93.87%.

Therefore, your surviving spouse will receive 50% of the amount you would have received as a 50% Joint and Survivor Pension which is \$1,314.18 ($\$2,800.00 \times .9387 \times 50\%$).

Your surviving spouse would have the option of:

- (a) Receiving the Pre-Retirement 50% Survivor Pension of \$1,314.18 a month for life; or*
- (b) Delaying the beginning date of the Pre-Retirement 50% Survivor Pension, but not to a date later than when you would have reached Normal Retirement Age. If your surviving spouse elects to delay the beginning date, the amount of the Pre-Retirement 50% Survivor Pension will be calculated as described above, except that your Pension will be determined as if you had retired at the later beginning date elected by your surviving spouse*
- (c) If eligible, receiving the Survivor Benefit After Retirement Age of \$2,800.00 a month for 60 months. If your spouse were to die or remarry before the end of the 60 months then payments would stop, unless there are dependent children under the age of 18 (or 23, if they are attending an accredited school on a full-time basis). However, if the value of the Pre-Retirement 50% Survivor Pension is greater than the value of the Survivor Benefit After Retirement Age, your surviving spouse will also receive a Pre-Retirement 50% Survivor Pension with payment amounts reduced to reflect the value of the elected Survivor Benefit.*

SURVIVOR BENEFIT PRIOR TO RETIREMENT AGE

Eligibility Requirements

The Survivor Benefit Prior to Retirement Age is payable if you die while in Covered Employment and all of the following requirements are satisfied:

- (a) You have 15 or more Pension Credits;
- (b) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks;
- (c) At least 2 of your Pension Credits were earned under a Collective Bargaining Agreement;
- (d) You performed at least 80 weeks of work for which Employer Contributions were made to the Pension Plan on your behalf; and
- (e) At the time of your death you have not yet satisfied the eligibility requirements to immediately begin receiving a Pension.

Amount

The Survivor Benefit Prior to Retirement Age is a monthly benefit of \$600 payable for 60 months. The Survivor Benefit Prior to Retirement Age is payable to your surviving spouse. However, if you have no surviving spouse, or if your surviving spouse dies or remarries before all 60 monthly payments are made, the remaining monthly payments will be divided equally among your surviving dependent children under the age of 18 (or under the age of 23 if they are enrolled full-time at an accredited high school, junior college, college, or university) at the time payments begin.

SURVIVOR BENEFIT AFTER RETIREMENT AGE

Eligibility Requirements

The Survivor Benefit After Retirement Age is payable if you die while in Covered Employment and at the time of your death you have already satisfied the eligibility requirements to immediately begin receiving a Pension.

Amount

The Survivor Benefit After Retirement Age is a monthly benefit payable for 60 months equal to the Pension that would have been payable to you if you had retired on the day before you died. The Survivor Benefit After Retirement Age is payable to your surviving spouse. However, if you have no surviving spouse, or if your surviving spouse dies or remarries before all 60 monthly payments are made, the remaining monthly payments will be divided equally among your surviving dependent children under the age of 18 (or under the age of 23 if they are enrolled full-time at an accredited high school, junior college, college, or university) at the time payments begin.

POST-RETIREMENT SURVIVOR BENEFIT

Eligibility Requirements

The Post-Retirement Survivor Benefit is payable if you die after you begin receiving a Pension that is not being paid as a Joint and Survivor Pension.

Amount

The Post-Retirement Survivor Benefit is a monthly benefit payable for 60 months equal to the Pension you were receiving when you died. The Post-Retirement Survivor Benefit is payable to your surviving spouse. However, if you have no surviving spouse, or if your surviving spouse dies or remarries before all 60 monthly payments are made, the remaining monthly payments will be divided equally among your surviving dependent children under the age of 18 (or under the age of 23 if they are enrolled full-time at an accredited high school, junior college, college, or university) at the time payments begin.

LUMP SUM DEATH BENEFITS

When you die, a Lump Sum Death Benefit will be paid if certain conditions are satisfied, including submission of a written application. **Only one of the following is payable as the Lump Sum Death Benefit:**

- (a) Pre-Retirement Lump Sum Death Benefit defined on page 34;
- (b) Death Benefit defined on page 34;
- (c) Death Benefit After Retirement defined on page 35;
- (d) Death Benefit of Pensioners defined on page 35.

NOTE: If you die while performing qualified military service (which is defined in Section 414(u) of the Internal Revenue Code), your survivors will be entitled to any additional benefits (other than benefit accruals relating to qualified military service) provided under the Pension Plan had you resumed and then terminated Covered Employment on account of death.

PRE-RETIREMENT LUMP SUM DEATH BENEFIT

Eligibility Requirements

The Pre-Retirement Lump Sum Death Benefit is payable if you die while in Covered Employment with 10 or more Contributory Pension Credits.

Amount

The Pre-Retirement Lump Sum Death Benefit is a single payment of \$15,000, in the following order:

- (a) To your surviving spouse;
- (b) If you have no surviving spouse, to your surviving children in equal shares;
- (c) If you have no surviving children, to your surviving parents in equal shares;
- (d) If you have no surviving parents, to your surviving siblings in equal shares.

If there are no survivors, the Trustees may use the Pre-Retirement Lump Sum Death Benefit to pay your funeral expenses, with the balance paid to your estate.

DEATH BENEFIT

Eligibility Requirements

The Death Benefit is payable if you die while in Covered Employment and all of the following requirements are satisfied:

- (a) You have 10 or more Pension Credits;
- (b) None of your weeks of Covered Employment were separated by a period of time in which you were out of Covered Employment for more than 156 consecutive calendar weeks;
- (c) At least 2 of your Pension Credits were earned under a Collective Bargaining Agreement; and
- (d) You performed at least 40 weeks of work for which Employer Contributions were made to the Pension Plan on your behalf.

Amount

The Death Benefit is a single payment, not greater than \$2,000, equal to the following:

- (a) \$2.50 multiplied by
- (b) the number of weeks of Employer Contributions made on your behalf. In determining the number of weeks, the Trustees will use the later of your Employer's Effective Date or the date that you last lost Pension Credits.

The Death Benefit is payable in the following order:

- (a) To your surviving spouse;
- (b) If you have no surviving spouse, to your surviving children in equal shares;
- (c) If you have no surviving children, to your surviving parents in equal shares;
- (d) If you have no surviving parents, to your surviving siblings in equal shares.

If there are no survivors, the Trustees may use the Death Benefit to pay your funeral expenses.

DEATH BENEFIT AFTER RETIREMENT**Eligibility Requirements**

The Death Benefit After Retirement is payable if you die after you begin receiving a Pension and at retirement, you satisfied one of the following requirements:

- (a) You had 25 or more Contributory Pension Credits; or
- (b) You were at least age 57 and had 20 or more Pension Credits.

Amount

The Death Benefit After Retirement is a single payment of \$3,000, in the following order:

- (a) To your designated beneficiary;
- (b) If you have no designated beneficiary, to your surviving spouse;
- (c) If you have no surviving spouse, to your surviving dependent children in equal shares;
- (d) If you have no surviving dependent children, to your surviving non-dependent children in equal shares
- (e) If you have no surviving non-dependent children, to your surviving parents in equal shares;
- (f) If you have no surviving parents, to your surviving siblings in equal shares.

If there are no survivors, the Death Benefit After Retirement will be paid to your estate.

DEATH BENEFIT OF PENSIONERS**Eligibility Requirements**

The Death Benefit of Pensioners is payable if you die after you begin receiving a Pension or a Disability Benefit and all of the following requirements are satisfied:

- (a) You die within 5 years following the date your Pension or Disability Benefit began; and
- (b) You have no surviving spouse.

Amount

The Death Benefit of Pensioners is a single payment of \$1,000 to your designated beneficiary.

DEATH BENEFIT OF SPOUSES

Eligibility Requirements

The Death Benefit of Spouses is payable if your spouse dies after you begin receiving a Pension or a Disability Benefit and all of the following requirements are satisfied:

- (a) Your spouse dies within 5 years following the date your Pension or Disability Benefit began; and
- (b) Your spouse dies before you die.

Amount

The Death Benefit of Spouses is a single payment of \$500 to you.

APPLICATION FOR PENSION AND BENEFITS

Application forms and instructions may be secured from the Fund Office. You can visit the Fund Office, or you can request application forms by mail. By visiting the Fund Office, you will be able to complete the forms there with the assistance of Fund Office employees and therefore have all of your questions about the forms fully answered.

In order to prove that you are entitled to a Pension, you must submit all information required by the Trustees in advance of the date you wish payments of your Pension to commence.

Pensioners will be required to authorize direct deposit of their benefits. This means instead of mailing your Pension check to you, it will automatically be deposited into your checking or savings account each month. Therefore, you will be required to have a checking or savings account.

1. Will I be required to furnish proof of my age?

Yes. Proof of age, such as a birth certificate, will be required. Also, you will be required to provide the birth certificate for your spouse and your marriage certificate and if divorced, a copy of your divorce decree. All copies must be certified.

2. Who makes the decisions concerning a Pension application?

As on all matters, the Board of Trustees makes the final decision concerning all Pension applications.

3. When should I apply for my Pension?

You should apply for your Pension at least 60 days prior to the month that you want payments to begin. This will allow sufficient time for the Fund Office and the Board of Trustees to process and approve your application and reduce the chances of any delay in your first payment. If you are applying for a Reciprocal Pension, you should apply at least 120 days prior to the month that you want payments to begin, and you must also apply to all other reciprocal plans.

4. When will my Pension payments begin?

Your Pension payments will begin on the first day of the month following approval of your application by the Board of Trustees.

Example

Suppose you expect to retire from Covered Employment on October 15, 2021. You should make application for your Pension by the end of August 2021 so that you can receive your first payment on November 1, 2021.

Payment of benefits will include the value of Pension payments for any months for which a Pension is due and payable. If you file your application after your Normal Retirement Age, you will be entitled to the value of Pension payments due for any months between the later of

- (a) Your Normal Retirement Date, or
- (b) The date you retire,

and the date your Pension payments actually begin.

The benefit will not be paid retroactively, but the value of any retroactive payment to which you would otherwise be entitled will be added to your Pension through an actuarial increase.

Example

Suppose you terminated Covered Employment November 30, 2007. At such time, you had accumulated 14 Years of Vesting Service and a right to a Pension of \$1,476 beginning at your Normal Retirement Date. Assuming your date of birth to be September 13, 1960, your Pension should begin the first of the month following your attainment of age 65, October 1, 2025. However, you did not apply for your benefits until October 1, 2027 at age 67. Since you were entitled to receive benefits from age 65, your benefit of \$1,476.00 will be adjusted to \$1,873.24 to represent the value of the payments you missed between October 1, 2025 and October 1, 2027.

Pension payments must begin no later than April 1 of the Calendar Year following the Calendar Year in which you attain age 70½ regardless of whether you have retired from Covered Employment.

5. When will my Pension payments end?

Payments end on the first day of the month of your death except if a Joint and Survivor Pension is payable or if a Survivor Benefit is payable.

6. What happens if I give wrong answers or misrepresentations on any Pension application?

Before you submit your application to the Fund Office, check it over carefully. Any wrong answers or misrepresentations can cause you to lose or be denied your Pension. Any payments made because of wrong information or a misrepresentation can cause your Pension to be canceled or reduced and will permit the Trustees to recover all payments made in error, either directly from you or by reducing your future Pension.

7. What is meant by "Retirement"?

See page 3.

8. What happens if I do not stay "Retired"?

Your Pension will be suspended during such periods. You must notify the Board of Trustees in writing within 15 days of your employment or self-employment with the following information:

- (a) Your name and address;
- (b) Name and address of your employer;
- (c) The nature of your employer's business and the area he operates in; and
- (d) The number of hours per week you expect to work and the type of work you will be doing.

If you do not provide this information and the Trustees become aware of your employment for which benefits could be suspended, the Trustees will assume that you are working for at least 40 hours a month and will suspend your benefits.

When you do furnish enough information to establish that you are not working in such employment, any withheld payments will be paid with the next monthly Pension payment.

If your Pension payments are going to be suspended, you will be notified. The notice will contain a description of the specific reasons why your benefits are being suspended, a general description of the plan provisions relating to the suspension of benefits, and a copy of the provision and the applicable Department of Labor Regulations.

9. When will my Pension begin again after it has been suspended?

If you do return to work and your benefits are suspended, you must file another application for benefits when you retire again. When you again retire (and have filed an application), payments will begin no later than 3 months after the month you retire or, if you continue to work, the month in which you work less than 40 hours per month. You may be entitled to increases in your Pension if you reentered Covered Employment. (See page 40 for explanation.)

Any benefits that were paid which should not have been paid because you were working will be recovered by making deductions from your future benefit payments. These deductions will be as follows:

- (a) If you have not reached your Normal Retirement Age (i.e., 65), up to 100% of each month's Pension payment will be deducted until the overpayments have been recovered.
- (b) If you have reached your Normal Retirement Age, up to 100% of the first Pension payment and up to 25% thereafter will be deducted until the overpayments have been recovered.

If you die before these overpayments have been collected, these deductions will continue to be made from any benefits that remain to be paid to your spouse or beneficiary.

10. How will the Fund Office know where to send my correspondence, after retirement, if I move?

It is important that any change in address that occurs be immediately reported to the Fund Office. Your current address is needed to send income tax information and other important correspondence concerning your benefits from the Pension Plan.

It is also important to keep the Fund Office informed of your current address because annually, upon request of the Trustees, a sworn statement of your existence and that you have not obtained employment in the industry must be submitted. If, within 60 days of the request, you do not submit such statement, all future Pension payments will be suspended. Any delayed payments will be paid to the Pensioner upon submittal and approval of the statement by the Trustees. Delayed payments will not include any interest.

11. Can I pledge, assign or borrow against my Pension?

No. Unless the Trustees decided that you are unable to care for your own affairs because of incapacity, or illness, or accident, all Pension payments must be made directly to you.

RETURNING TO COVERED EMPLOYMENT

PRIOR TO RECEIVING ANY PENSION PAYMENTS

If you leave Covered Employment after becoming entitled to a Pension and return to Covered Employment prior to receiving any Pension payments (except Disability Benefit payments), your Contributory Accrued Benefit (see page 13) will increase by the amount of additional Contributory Accrued Benefit you earn after returning to Covered Employment.

Any benefit requiring the participant to not have had a separation from Covered Employment of more than 156 consecutive calendar weeks (Level 1 Legacy Pensions, the Disability Benefit, and certain Death and Survivor Benefits) will be determined in one of the following ways depending on how many weeks you were out of Covered Employment and how many weeks you return to Covered Employment as follows:

- (a) Return within 156 weeks of termination or upon return, work for as many weeks as you were out.

If you return within 156 consecutive calendar weeks of your termination, or if you are out for more than 156 weeks, but you return and work at least as many weeks as you were out, then these benefits will be based on your Combined Pension Credits. Your Combined Pension Credits are the sum of the Pension Credits you earned before your termination from Covered Employment plus the Pension Credits earned after your return to Covered Employment.

- (b) Return after 156 weeks of your termination or do not return for at least as many weeks as you were out.

If you return to Covered Employment after 156 consecutive calendar weeks or more from your termination or if you do not return for at least as many weeks as you were out, then these benefits will be based on your Pension Credits earned after your return to Covered Employment.

AFTER RECEIVING PENSION PAYMENTS

If you retire and start receiving Pension payments (other than a Disability Benefit) and then return to Covered Employment, your Pension will be suspended. When you again retire you will be entitled to the following:

The original amount of Pension that you were receiving

PLUS

Any increases that are granted to Pensioners during the time that your Pension was suspended

PLUS

Any additional Contributory Accrued Benefit you earn after returning to Covered Employment, but reduced if payments commence prior to your Normal Retirement Date

If the original Pension you were receiving included a Level 1 Legacy Pension, the Level 1 Legacy Pension portion will be recalculated based on your Combined Pension Credits (the sum of the Pension Credits you earned before your termination from Covered Employment plus the Pension Credits earned after your return to Covered Employment), if you meet the following conditions:

- (a) You return to Covered Employment prior to receiving 36 or more Pension payments;
- (b) You return to Covered Employment for a period of time such that the Pension Plan receives 8 weeks of Employer Contributions for each month you received a Pension; and
- (c) You retire after August 1, 1985.

PARTICIPATION

The following employees are eligible to participate in the Pension Plan:

1. Employees whose work is covered by a Collective Bargaining Agreement with Local Union No 710, I. B. of T. requiring Employer Contributions to be paid to the Pension Plan.
2. Employees not covered by a collective bargaining agreement may also be covered by the Pension Plan if their Employer has entered into a Participation agreement with the Board of Trustees and agrees to be bound by the rules established by the Board of Trustees. Any Employee covered as a result of these participation agreements, however, must be on the Employer's payroll for 30 days before contributions are required.
3. Employees who work for Local Union No. 710, I. B. of T.
4. Employees of the Pension Plan.
5. Employees of I. B. of T. Union Local No. 710 Health and Welfare Fund.

REMEMBER: IN ORDER TO QUALIFY FOR ANY BENEFIT FROM THE PENSION PLAN YOU MUST BECOME A PARTICIPANT. HOWEVER, YOU WILL NOT RECEIVE ANY BENEFIT FROM THE PENSION PLAN UNLESS YOU MEET ALL ELIGIBILITY REQUIREMENTS FOR THAT BENEFIT.

An Employee will become a Participant in the Pension Plan after satisfying certain requirements. Below are questions and answers which will explain how and when you will become a Participant in the Pension Plan.

1. What is the requirement for becoming a Participant and when do I become a Participant?

There are two ways of becoming a Participant. You will become a Participant on the earliest January 1 or July 1 following:

- (a) Any 12 consecutive month period during which you complete at least 22 weeks of work, or
- (b) Any 12 consecutive month period during which you complete at least 1000 Hours of Work

in Covered Employment for which contributions were required to be made to the Pension Plan.

The reason for the two different methods is that the Fund Office only keeps records on the weeks of contributions paid to the Pension Plan on your behalf and not the Hours of Work that you perform. However, you may present records that show your Hours of Work and also any continuous non-covered employment with your Employer. The Trustees will then determine the earliest date that you could become a Participant.

2. What is an Hour of Work?

An Hour of Work is each hour that you are paid for duties performed for your Employer, and also any back pay which is awarded to you or agreed to by your Employer, also any hours that you don't actually work but are paid for (vacation, sickness, holidays, etc.) up to a maximum of 501 hours.

NOTE: Any Hours of Work in non-covered employment, which are continuous (not separated by a quit or discharge) with your Covered Employment, will be considered in determining when you will become a Participant.

3. When will I no longer be considered a Participant?

Your participation in the Pension Plan will end on December 31 of any calendar year in which you incur a One-Year Break in Service (see page 50). This rule only applies to those Participants who terminate Covered Employment and are not vested. Those who do terminate and are vested will always be considered a Participant.

Example

Suppose you are a Participant in the Pension Plan and have the following weeks of contributions:

<i>Calendar Year</i>	<i>Number of Weekly Contributions</i>
<i>2019</i>	<i>52</i>
<i>2020</i>	<i>52</i>
<i>2021</i>	<i>13</i>
<i>2022</i>	<i>0</i>
<i>2023</i>	<i>0</i>

Since you terminated Covered Employment and are not vested, you would no longer be a Participant on December 31, 2022, since 2022 is the calendar year that you did not complete 11 weeks of Covered Employment.

4. If I lose my Participation in the Pension Plan how and when do I again become a Participant?

You will again become a Participant in the Pension Plan if you again satisfy one of the two participation requirements.

YEARS OF VESTING SERVICE

Below are some questions and answers which will explain what Vesting Service is and how you receive it.

1. What is the importance of "Years of Vesting Service"?

Your number of Years of Vesting Service determines whether or not you are entitled to a Pension (see page 5).

2. How do I receive a Year of Vesting Service?

Vesting Service depends on how many weekly contributions are made to the Pension Plan on your behalf in a Calendar Year. You receive Vesting Service on the following basis:

Number of Weekly Contributions during Calendar Year	Vesting Service
Less than 22	No credit
22 or more	1 year

If you were employed prior to February 1, 1976, your Years of Vesting Service, as of February 1, 1976, would include any credited service that you accumulated under the Pension Plan rules in effect on January 31, 1976.

3. How many "Years of Vesting Service" do I need in order to get a Pension?

You will achieve Vested Status once you have at least 5 years of Vesting Service. Once you have achieved Vested Status, you have a right to a Pension beginning on your Normal Retirement Date.

4. Is there any other way that I can receive a Year of Vesting Service?

Yes. If you earn at least 1000 Hours of Work during a Calendar Year you will receive 1 Year of Vesting Service. Also, any Hours of Work for a contributing Employer in a job not covered under the Pension Plan, which is continuous (not separated by a quit or discharge) with your Covered Employment, will be counted towards your Years of Vesting Service. See page 41 Question No. 2 for the definition of Hour of Work.

You are also entitled to Vesting Service if you take a leave of absence from a Contributing Employer which constitutes leave under the Family and Medical Leave Act. Also, to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, a Participant's weeks of military service shall be counted toward Vesting Service.

Example

Suppose you started working for an Employer on April 1, 2018, and have the following work record:

Calendar Year	Period	Non-Covered Employment	Covered Employment	Years of Vesting Service
2018	April 1 - October 31	700 hours	None	1
	November 1 - December 31	None	9 weeks*	
2019	January 1 - December 31	None	52 weeks*	1
2020	January 1 - April 30	None	17 weeks*	1
	May 1 - October 31	700 hours	None	
	November 1 - December 31	None	None	
2021	January 1 - January 31	None	None	0
	February 1 - December 31	1,500 hours	None	

*1 week is equal to 45 Hours of Work.

In 2018 your non-covered employment is not separated by a quit with your Covered Employment and therefore counts toward your Vesting Service. The 405 hours in Covered Employment (9 weeks at 45 hours per week) is added to your 700 hours in non-covered employment. The total of 1,105 hours is greater than 1,000 hours. Therefore, you receive one Year of Vesting Service.

In 2019 you receive one Year of Vesting Service because you have at least 22 weeks of contributions.

In 2020 your 17 weeks of Covered Employment is continuous with your non-covered employment. The 765 hours in Covered Employment (17 weeks at 45 hours per week) is added to your 700 hours in non-covered employment. The total of 1,465 hours is greater than 1,000 hours. Therefore, you receive one Year of Vesting Service.

In 2020 you also quit on October 31, 2020, and did not return to work until February 1, 2021, when you began working in non-covered employment. The 1,500 hours in non-covered employment during 2021 do not count toward your Vesting Service because your non-covered employment is separated by a quit with your Covered Employment that ended on April 30, 2020.

5. Does the Fund Office have records of my Hours of Work or my non- covered employment?

No. The Fund Office does not receive information that enables it to keep records of your Hours of Work or your non-covered employment. The Fund Office only receives records on contributions made to the Pension Plan which determine your Pension Credits. You will have to present records indicating your Hours of Work and also your non-covered employment. The Trustees will then determine the Years of Vesting Service that you are entitled to. See page 41 Question No. 2 for definition of Hour of Work.

6. Can I ever lose my Vesting Service?

Yes. If you incur a Break in Service before you have earned a right to a Pension, you lose all your Years of Vesting Service that you earned prior to your Break in Service (see page 50 for explanation of Break in Service).

PENSION CREDITS

Below are some questions and answers which will explain what Pension Credits are and how you receive them.

1. What are Pension Credits?

Pension Credits are the total of your Past Pension Credits and Contributory Pension Credits.

2. How are Pension Credits used?

Pension Credits are used in determining eligibility for Pensions and, in some cases, the amount of Pensions.

3. How do I receive Past Pension Credits?

Past Pension Credits are granted to each Employee for whom a contribution has been made during the first two years after the earliest possible Effective Date of his Employer. Such granting of Past Pension Credits shall be for the period of time prior to such earliest possible Effective Date of your Employer during which you were in Covered Employment.

4. Are there any limitations on the amount of Past Pension Credits I can receive?

There are no limitations on the amount of Past Pension Credits you can be credited with, provided you have not had an interruption in Covered Employment of more than 156 consecutive calendar weeks prior to your Employer's Effective Date.

5. What are Contributory Pension Credits?

Contributory Pension Credits are credited service you receive as a result of contributions that your Employer makes on your behalf to the Pension Plan. Contributory Pension Credits are determined in accordance with the following tables:

For Work in Covered Employment Prior to January 1, 2007

Number of Weekly Contributions during Calendar Year	Contributory Pension Credit
Less than 20	No credit
20 – 26	0.50 credit
27 - 34	0.75 credit
35 or more	1.00 credit

For Work in Covered Employment on or After January 1, 2007

Number of Weekly Contributions during Calendar Year	Contributory Pension Credit
Less than 20	No credit
20 – 23	0.40 credit
24 – 27	0.50 credit
28 – 31	0.60 credit
32 – 35	0.70 credit
36 – 39	0.80 credit
40 - 44	0.90 credit
45 or more	1.00 credit

To the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994, a Participant's weeks of military service shall be counted toward Contributory Pension Credit.

If you do not receive a year of Contributory Pension Credit in both the first and last year of your Covered Employment, then the weeks from the two years can be combined and redistributed between these first and last years for purposes of calculating Contributory Pension Credit. This combining of the first and last years' weeks will only occur if it results in a greater benefit for you.

6. What are Level 1 Contributory Pension Credits?

Level 1 Contributory Pension Credits are credited service you receive prior to January 1, 2020 as a result of contributions made by your Employer to the Pension Plan on your behalf under a Collective Bargaining Agreement with a weekly contribution rate equal to, or greater than, the following:

Calendar Years	Weekly Contribution Rate
Prior to January 1, 2011	Any
January 1, 2011 – December 31, 2011	At least \$349.00 per week
January 1, 2012 – December 31, 2012	At least \$375.00 per week
January 1, 2013 – December 31, 2019	At least \$401.00 per week

Level 1 Contributory Pension Credit cannot be earned in Calendar Years beginning on or after January 1, 2020.

Level 1 Contributory Pension Credits are determined in accordance with the same tables used for Contributory Pension Credits described in the answer to Question # 5 above.

Similar to the method described in the answer to Question #5 above, if you do not receive a year of Level 1 Contributory Pension Credit in both the first and last year you worked with a Level 1 Contributory Pension Credit qualifying contribution rate, then the weeks from the two years can be combined and redistributed between these first and last years for purposes of calculating Level 1 Contributory Pension Credit. This combining of the first and last Level 1 years' weeks will only occur if it results in a greater benefit for you. If this method of combining of the first and last Level 1 years is used, the methods described in the answer to Question #5 above where the combining the first and last years in Covered Employment are combined cannot be used.

7. Can I ever lose Pension Credits?

Yes. All Pension Credit earned prior to a Break in Service is forfeited unless you have earned a right to a Pension. (See the explanation in the Break in Service Section.)

SELF-PAYMENTS FOR CONTRIBUTORY PENSION CREDITS

Below are some questions and answers which will explain what self-payments are and how you receive them.

1. Is there any other way I can receive Contributory Pension Credits?

You can make a self-payment to the Pension Plan, in lieu of an Employer Contribution, if:

- (a) You are laid-off because your Employer goes out of business,
- (b) You are laid-off and you maintain your classification status and position on the seniority list of your Employer, or
- (c) You leave covered employment because you are totally and permanently disabled,

and as long as you remain unemployed or are not self-employed in any business which is or could be under the jurisdiction of the Union.

If you work:

- (a) under a collective bargaining agreement that provides for a temporary cessation of employer contributions for up to eighteen months, or
- (b) for an employer who had been terminated from the Pension Plan by the Trustees,

you will be allowed to make a self-payment based on the rate determined by the Trustees from time to time.

If you are eligible to make a self-payment, you can make a self-payment only if:

- (a) You need additional contributory pension credit to become eligible for a greater Pension described in question 2;
- (b) You are within 52 weeks of an age requirement in order to become eligible for a greater Pension described in question 2; or
- (c) The Pension Plan is amended to provide a greater Pension described in question 2 within 52 weeks of your termination from Covered Employment.

See question 2 below for the benefits you can make a self-payment for.

You can only make a self-payment during the calendar year you terminate Covered Employment or your employer is terminated from the Pension Plan.

2. Is there a limitation on the amount of Contributory Pension Credits I can receive from making self-payments to satisfy certain service requirements?

Yes. You can only make self-payments to earn up to 3 Contributory Pension Credits in order to become eligible for a:

- (a) Level 1 25-Year Pension
- (b) Level 1 20-Year Pension
- (c) Level 1 Normal Pension
- (d) Reciprocal pension with another pension plan that has the same pension benefits as above.

3. What is the amount of the self-payment?

The amount of the self-payment is equal to the weekly Employer Contribution rate (including any increases) required under the Collective Bargaining Agreement,

multiplied by the number of weeks required for the amount of Pension Credit Needed shown below.

- (a) If you are making a self-payment because you need additional Contributory Pension Credit, it depends on the Contributory Pension Credit that you need, as follows:

Contributory Pension Credit Needed	Number of Weeks Required	Contributory Pension Credit Needed	Number of Weeks Required
.25	13	1.75	86
.40	20	1.80	88
.50	24	1.90	92
.60	28	2.00	97
.70	32	2.25	117
.75	34	2.40	124
.80	36	2.50	128
.90	40	2.60	132
1.00	45	2.70	136
1.25	65	2.75	138
1.40	72	2.80	140
1.50	76	2.90	144
1.60	80	3.00	149
1.70	84		

- (b) If you are making a self-payment because of an age requirement, the number of weeks required is equal to the number of full calendar weeks from the date of your termination from Covered Employment or the termination of your employer from the Pension Plan to the date of your next birthday.
- (c) If you are making a self-payment because of a Pension Plan amendment, the number of weeks required is equal to the number of full calendar weeks from the date of your termination from Covered Employment or the termination of your employer from the Pension Plan to the effective date of the amendment.

Note: The self-payment amount cannot be greater than 100% of your total wages and short-term disability benefits from Covered Employment in the last calendar year of your Covered Employment. If the required self-payment amount is greater than 100% of your wages and short-term disability benefits, you are not permitted to make a self-payment.

4. What is the procedure for making a self-payment?

You must:

- (a) Complete an application for self-payment, with supporting documents including proof of your wages and short-term disability benefits in the last calendar year of your Covered Employment. This application must be filed with the Fund Office no later than November 30 of the last calendar year of your Covered Employment, and
- (b) Pay full self-payment amount to the Fund Office no later than December 15 of the last calendar year of your Covered Employment.

5. Is there any provision to provide for a refund of self-payments?

Yes. If you have not met all requirements of a self-payment, but made a self-payment, you may provide the Trustees with a written request to receive a refund of the self-

payment. Also, if you die prior to commencement of a Pension, your beneficiaries shall receive an amount equal to your self-payment made with interest. If you should die after Pension payments have commenced, your beneficiaries shall receive an amount equal to the amount by which your self-payment made with interest to the Pension Plan exceeds the total of all benefits received by you or on your behalf

Any refund of self-payments shall be made with interest, compounded annually, from the end of the month the self-payment was made.

BREAK IN SERVICE

Below are some questions and answers which will explain what a Break in Service is and how it occurs.

1. What happens if I suffer a Break in Service?

You lose all your prior Pension Credits and all your prior Vesting Service.

2. Why does the Pension Plan have a Break in Service rule?

The purpose of the Pension Plan is to provide the highest possible pension to those Participants who work continuously in Covered Employment. If the Pension Plan did not have the Break in Service rule, Pensions would be lower for everyone.

3. How many Break in Service rules are there?

There are three Break in Service rules. The first rule applies to Covered Employment before January 1, 1976. The second rule is applied to Covered Employment after January 1, 1976 and before January 1, 1986. The third rule applies to Covered Employment after January 1, 1986.

4. What is the Break in Service rule used before January 1, 1976?

Before January 1, 1976, if you were out of Covered Employment for a period of 156 consecutive calendar weeks you suffered a Break in Service. However, if the reason you went through a 156 non-work period was because of military service, you will not suffer a Break in Service as long as you had re-employment rights with your former Employer in the event of a termination of such military service.

Example

Suppose you have the following work record:

<i>Calendar Year</i>	<i>Weeks in Covered Employment</i>	<i>Pension Credits</i>	<i>Break in Service</i>
1969	17	0	
1970	52	1	
1971	33	½	
1972	0	0	
1973	0	0	
1974	9	0	xx
1975	52	1	

On August 31, 1971, you terminated Covered Employment and did not return until November 1, 1974. Because you were out of Covered Employment for over 156 weeks (September 1, 1971 to October 31, 1974) you suffered a Break in Service and forfeited all your Pension Credits (1- 1/2 years).

5. What is the Break in Service rule used after January 1, 1976 and before January 1, 1986?

After January 1, 1976 and before January 1, 1986, you suffer a Break in Service if:

- (a) At the time you terminated Covered Employment you are not entitled to any Pension under the Pension Plan, and
- (b) The number of consecutive One-Year Breaks in Service* at least equals the number of Years of Vesting Service that you have earned.

*A One-Year Break in Service occurs if during a Calendar Year you do not work for at least 11 weeks in Covered Employment or you do not complete at least 500 Hours of Work in Covered Employment.

Example

Suppose you have the following work record:

Calendar Year	Weeks in Covered Employment	Pension Credits	Vesting Service	One-Year Break in Service	Break in Service
1977-1979	156	3	3		
1980	12	0	0		
1981	12	0	0		
1982	0	0	0	1	
1983	0	0	0	1	
1984	0	0	0	1	xx

As of December 31, 1979, you have 3 Years of Vesting Service. You suffer a Break in Service as of December 31, 1984, because you have 3 consecutive years when you did not work for at least 11 weeks (1982, 1983 and 1984) which equals your 3 Years of Vesting Service.

6. What is the Break in Service rule used after January 1, 1986?

After January 1, 1986, you suffer a Break in Service if:

- (a) At the time you terminate Covered Employment you are not entitled to any Pension under the Pension Plan, and
- (b) The number of your consecutive One-Year Breaks in Service* equals 5 or, if greater, equals the number of Years of Vesting Service that you have earned.

*A One-Year Break in Service occurs during a Calendar Year if you do not work in Covered Employment for at least 11 weeks or you do not complete at least 500 Hours of Work. For Calendar Years beginning on or after January 1, 1986, periods of absence relating to pregnancy, the birth of a child, adoption of a child, or for the care of a child after birth or adoption will be considered as Hours of Work not to exceed 501 hours. These hours may be credited in the Calendar Year in which the absence begins or in the following year, or partly in each as necessary to prevent a One-Year Break in Service.

Example

Suppose you have the following work record:

Calendar Year	Weeks in Covered Employment	Pension Credits	Vesting Service	One-Year Break in Service	Break in Service
1994-1996	156	3	3		
1997	12	0	0		
1998	6	0	0	1	
1999-2001	0	0	0	3	
2002	12	0	0	1	
2003	0	0	0	1	
2004	15	0	0		
2005-2009	0	0	0	5	xx

As of December 31, 1996, you have 3 Years of Vesting Service. You do not suffer a Break in Service as of December 31, 2003, because even though you did not work 11 weeks in 5 of the years (1998-2001 and 2003), they were not consecutive. You do suffer a Break in Service as of December 31, 2009, because you have 5 consecutive years when you did not work at least 11 weeks (2005-2009), which is equal to the greater of 5 or your Years of Vesting Service.

BENEFIT DENIAL AND APPEAL PROCEDURES

1. Will I be notified if my application for benefits is denied?

If any application for benefits is denied, you will receive a written notice giving a specific reason for the denial. This notice will also contain a specific reference to certain provisions on which the denial was based. You will also be told if any additional information should be furnished to permit further consideration of your application. If additional information is requested, you will be told why such material or information is necessary.

Normally, your application for benefits will be acted on within 90 days after it has been received by the Fund Office (45 days for Disability Benefit applications). If this time period cannot be met, you will be so informed in writing. The Trustees may take, at their option, an additional 90 days to process your application (45 days for Disability Benefit applications) if you are notified in advance. If these time periods are not adhered to, you may assume your application was denied.

2. Can I appeal to the Trustees any denial of benefits?

If you believe that your application for benefits was not handled correctly, you may file an appeal with the Trustees.

3. What is the procedure for appealing any denial of benefits?

Your appeal must be filed in writing to the Trustees within 60 days (180 days for a Disability Benefit) of the receipt of the benefit denial. When you appeal, you may present any additional information you have for the consideration of the Appeals Committee. You may request a personal appearance when your appeal is considered. A request for a personal appearance must be made in writing. You may have anyone you designate represent you at the review meeting. If you decide to make a personal appearance or have another party represent you, it must be done at your own expense.

The Trustees will set a date for your appearance and, if necessary, up to two (but only two) continuances will be granted. If you fail to appear before the Trustees and you have not requested a continuance, you no longer have the right to appear before the Trustees.

When the review of your appeal has been completed, you will be notified in writing of the action taken on your claim appeal. You will also be provided a full description of the reason and the basis of the review decision. A determination on your appeal will be made not later than the date of the meeting of the Appeals Committee that immediately follows the receipt of your request for an appeal. The Committee generally meets on a quarterly basis in the months of February, May, August and November. If your request for an appeal has been received by the Committee at least 30 days before its next scheduled meeting, a decision on your appeal will normally be made at the next quarterly meeting. If your appeal is not received by the Committee at least 30 days before the next scheduled meeting date, the decision may be delayed one additional quarter. After a decision has been made you will be informed in writing of the Committee's decision, normally within five calendar days of the review. When you receive the decision on your appeal, it will contain the reasons for the decision and the specific references of the particular plan provisions upon which the decision was based. If your appeal is denied, you will be entitled to receive, upon request and at no cost, copies of documents and information the Pension Plan relied on in denying your appeal. You will also be advised of your right to file suit under ERISA. If you do

not receive a written notice on your appeal within the time required, you may assume your appeal was denied.

If your eligibility for a Disability Benefit is conditioned on any determination by the Trustees that is not solely based on an independent finding (such as a Social Security Administration Disability Award), claim processing and appeals will comply with the DOL claims for disability benefits procedures.

CIRCUMSTANCES UNDER WHICH BENEFITS MAY BE LOST, SUSPENDED OR DENIED

Benefits may be lost, suspended or denied if:

1. You do not qualify for benefits under the Pension Plan's eligibility rules.
2. You suffer a Break in Service. See page 50.
3. You die prior to becoming eligible for a benefit.
4. You cannot be located.
5. You engage in certain types of employment after retirement on a Pension. See Question 3 on page 3.
6. You cease to be totally and permanently disabled. See page 29.
7. You purposely falsify records or give wrong answers or misrepresentations on any Pension application.
8. You fail to complete and submit a notification of continued existence requested by the Trustees.
9. The Pension Plan mistakenly overpaid pension benefits to you, your spouse or a beneficiary.
10. Your employer's participation in the Pension Plan has been terminated.
11. The Pension Plan terminates.

GENERAL INFORMATION

The following gives you detailed information about the operation of the Pension Plan, your rights under the Employee Retirement Income Security Act of 1974 (ERISA) and those provided by the Pension Benefit Guaranty Corporation (PBGC).

1. Name of Pension Plan: International Brotherhood of Teamsters Union Local No. 710 Pension Fund Pension Plan.
2. Plan Sponsor and Plan Administrator: Board of Trustees.
3. Employer Identification Number (EIN): 36-2377656
4. Plan Number: 001
5. Agent for Service of Legal Process: Michael O'Malley
Administrator
9000 West 187th Street
Mokena, Illinois 60448
Telephone: (773) 254-2500

Service may also be made on behalf of any Trustee whose name and address is shown on the inside front cover.

6. Name and Address of Trustees of the Pension Plan: See inside front cover.
7. Type of Pension Plan: Defined Benefit Pension Plan.
8. Contributing Employers: The Plan Administrator will advise Participants or beneficiaries, upon written request, whether or not a particular employer is a party to a Collective Bargaining Agreement requiring contributions to the Pension Plan.
9. Type of Administration: The Board of Trustees is assisted in its administration of the Pension Plan by an administrator and an administrative staff, reporting to the administrator.
10. Source of Contributions to the Pension Plan: The benefits described in this booklet are provided through Employer Contributions and, under certain circumstances, participant contributions. The amount of Employer Contributions is determined by the provisions of the Collective Bargaining Agreements.
11. Contributions: Paid to the Pension Plan and all benefits are paid from the Pension Plan.

The contributions are received and held in trust by the Board of Trustees. Contributions not required immediately for the payment of benefits or operating expenses of the Pension Plan are invested by the Board of Trustees.

The benefits provided by the Pension Plan are on a self-funded basis. All benefits are paid directly from the Pension Plan. The benefits are established by the Board of Trustees based upon valuations made by the Pension Plan's actuary.

12. Plan Year: The Pension Plan is maintained on a 12-month fiscal year basis, beginning on February 1 and ending January 31.

RIGHTS UNDER ERISA

As a Participant in the Pension Plan you have certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information about Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations such as worksites and union halls, all documents governing the plan, including insurance contracts, Collective Bargaining Agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a copy of the Plan's annual funding notice. The Plan Administrator is required by law to furnish each Participant with a copy of this annual funding notice.

Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 65 or, if later, your age on the fifth anniversary of your participation) and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to receive a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge. The Plan will provide this information to the extent it is able to, based on available records.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in a

Federal court. If you believe the plan fiduciaries misuse the Plan's money, or if you believe that you have been discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

AMENDMENT AND TERMINATION OF THE PLAN

AMENDMENT

The Board of Trustees has the right to amend or modify the Pension Plan at any time. In no event shall any amendment:

- (a) Authorize or permit any part of the Pension Plan assets to be used for purposes other than the exclusive benefit of Participants or their beneficiaries;
- (b) Cause any reduction in your Accrued Benefit except to the extent permitted by law; or
- (c) Cause any part of the Pension Plan assets to revert to any Contributing Employer.

TERMINATION

The Trustees have the right to terminate the Pension Plan. Upon termination, the value of your Accrued Benefit, as of such termination date shall, to the extent of the assets then available, be non-forfeitable. Benefits will be distributed to you in any manner permitted by the Pension Plan.

INSURANCE PROVIDED BY THE PBGC

Your Pension Benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a Federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by: (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum monthly guarantee for a retiree with 30 years of service would be \$1,072.50 or annually \$12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbqc.gov>.

