TEAMSTERS UNION NO. 142
PENSION TRUST FUND

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Your pension rights are governed by the Pension Plan as amended from time to time. This Summary Plan Description (SPD) explains the Pension Plan briefly. It is not complete. You must refer to the full text of the Pension Plan itself to answer any specific questions. If any inconsistencies exist between this booklet and the Pension Plan document, the Pension Plan document, as it may be amended from time to time, will govern.

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INTRODUCTION

The Board of Trustees of the Teamsters Union No. 142 Pension Trust Fund (the “Pension Plan” or the “Plan”) is pleased to offer you a retirement plan designed to reward your years of service. This Summary Plan Description (SPD) has been prepared to provide you with information about your Plan.

Your pension benefit can be a significant part of your retirement income, along with Social Security and your personal savings. The amount of your pension benefit is based on the number of years you work for an Employer who makes contributions on your behalf to the Plan and the amount of those contributions. Generally, the longer you work for a Contributing Employer, the greater your pension. The Pension Plan offers you:

- pensions at various retirement ages;
- payment options;
- disability benefits; and
- death benefits.

Please note as you read through this booklet that the benefits described apply to Participants who were active under the Plan as of July 1, 2009. The benefits described are for Participants who retire on or after July 1, 2009. If you were not active as of July 1, 2009 or if you first retired prior to July 1, 2009, your benefits are governed by the Plan terms in effect as of your last date of active Covered Employment. Please contact the Fund Office for more information regarding your eligibility for benefits and how those benefits are calculated.

This booklet has been prepared to give you an overview of the Pension Plan and to help you make decisions about retirement. Please keep this booklet in a safe place and, if you are married, share it with your spouse. Contact the Fund Office at 219-949-1550, 773-721-8800, or 800-348-7027 if you have any questions about your Pension Plan.

Sincerely,

The Board of Trustees

This Summary Plan Description has been prepared for eligible Participants of the Teamsters Union No. 142 Pension Trust Fund and describes the benefits in effect as of July 1, 2009. This document replaces and supersedes any previous Summary Plan Description. Full details are contained in the legal Plan Document. If there is a discrepancy between this booklet and the legal Plan Document, the legal Plan Document will govern. The Trustees reserve the right and have the authority to amend, modify, eliminate benefits, or terminate the Plan at any time. In addition, the Trustees, or such other persons as delegated by the Trustees, have the discretion to interpret and construe the rules of the Plan.
# Highlights of Your Pension Plan

## When You Become A Participant
As of the January 1 of the Calendar Year in which you complete at least 22 weeks of Covered Employment. You may also become a Participant on the first January 1 or July 1 following completion of at least 1,000 hours of Service in a 12-month period. This 12-month period may either be your first year of employment, or any Plan Year that begins after your employment commencement date.

## Who Pays For The Benefits
Your Employer makes contributions to the Pension Fund on your behalf based on the Collective Bargaining Agreement. You pay nothing toward your pension benefit.

## What Determines Your Benefit Amount
- Vesting Service Credit (one credit for each Calendar Year you complete at least 22 weeks of Covered Employment or 1,000 hours or more of Service).
- Pension Credit (determines the amount of your pre-January 1, 2001 benefit).
- Eligibility Credit (sum of Pension Credits earned prior to January 1, 2001 and Vesting Service Credits earned on and after January 1, 2001).
- The benefit accrual rates in effect.
- The type of pension you retire on and the payment form.

## What Pension Types Are Available
*(Assuming you meet the applicable requirements)*
- Regular Pension (at least age 60; 15 or more Eligibility Credits; worked in Covered Employment for at least 22 weeks in the Calendar Year in which you reach age 45 or a later year).
- Service Pension (at any age; with 30 or more Eligibility Credits).
- Early Pension (at least age 50; 15 or more Eligibility Credits; worked in Covered Employment for at least 22 weeks in the Calendar Year in which you reach age 45 or a later year; pension benefit is reduced for early retirement).
- Vested Pension (leave Covered Employment, but have at least five Vesting Service Credits; have attained age 50 and alive on Annuity Starting Date).
- Disability Pension (totally and permanently disabled for at least six months; have at least 15 Eligibility Credits; worked in Covered Employment for at least 22 weeks during which the Fund received contributions on your behalf in the 24-month period immediately before the day you became disabled).
- Partial and Reciprocal Pension (have Service under this Plan and another Teamster-related pension plan that has a reciprocal agreement with this Plan; and meet the requirements for a Partial pension or Reciprocal pension under this Plan).

## What Forms Of Payment Are Available
- If you are **not** married, your pension benefit will be paid as a Single Life Annuity.
- If you are married, your pension benefit will be in the form of a 50%, 75% or 100% Joint & Survivor Annuity, unless your spouse waives his or her right to such a benefit—in which case you may elect the Single Life Annuity payment form.
- Lump sum payment if the Actuarial Present Value of your benefit is $5,000 or less.
BEGINNING WORK

Becoming A Participant

You become a Participant in the Plan as of January 1 of the Calendar Year in which you complete at least 22 weeks of Covered Employment. You may also become a Participant on the first January 1 or July 1 following completion of at least 1,000 hours of Service in a 12-month period. This 12-month period may either be your first year of employment, or any Plan Year that begins after your employment commencement date.

To be eligible for a benefit from the Pension Plan, you must first become a Participant. You do not earn any Vesting Service Credit, Pension Credit, or Eligibility Credit unless you are a Participant.

Earning Plan Credit

The Pension Plan looks at your credit earned under the Plan. You earn three types:

- Vesting Service Credit;
- Pension Credit; and
- Eligibility Credit.

Vesting Service Credit

You earn a right to a pension benefit once you are “Vested” in the Plan. You become Vested once you earn five Vesting Service Credits. If you are actively at work when you reach Normal Retirement Age (which is the later of age 65 or the fifth anniversary of your participation in the Plan), you will also be Vested in a pension benefit from the Plan.

Generally, you earn one Vesting Service Credit for each Calendar Year in which you complete at least:

- 22 weeks of Covered Employment; or
- 1,000 or more hours of Service.

Vesting Service Credits are earned in full years only. Vesting Service Credits are used to determine your eligibility for a Vested Pension (see page 23) and your spouse’s eligibility to receive a Pre-Retirement Surviving Spouse Benefit (see page 12).

Additions to Vesting Service Credit

In addition to your weeks of work in Covered Employment, weeks in the following situations may also count toward Vesting Service Credit:

- work for a Contributing Employer in a job not covered under the Plan when such employment is continuous with your Covered Employment with that same Employer;
- a leave of absence from a Contributing Employer in accordance with the Family and Medical Leave Act (FMLA); and
- service in the armed forces that qualifies for reemployment under the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA).
Pension Credit

Pension Credits are used to determine the amount of your pension benefit earned before January 1, 2001. Prior to January 1, 2001, you earned Pension Credits based on the number of weeks of Covered Employment you completed during each Calendar Year as shown below:

<table>
<thead>
<tr>
<th>Number Of Weeks Completed From January 1 Through December 31</th>
<th>Pension Credit Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>69 Or More Weeks</td>
<td>1.4</td>
</tr>
<tr>
<td>64–68 Weeks</td>
<td>1.3</td>
</tr>
<tr>
<td>59–63 Weeks</td>
<td>1.2</td>
</tr>
<tr>
<td>54–58 Weeks</td>
<td>1.1</td>
</tr>
<tr>
<td>35–53 Weeks</td>
<td>1.0</td>
</tr>
<tr>
<td>31–34 Weeks</td>
<td>0.8</td>
</tr>
<tr>
<td>27–30 Weeks</td>
<td>0.7</td>
</tr>
<tr>
<td>22–26 Weeks</td>
<td>0.6</td>
</tr>
<tr>
<td>Less Than 22 Weeks</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Since January 1, 2001, the Plan looks at Eligibility Credits instead of Pension Credits (see the following section).

If your Employer contributed on an hourly basis before January 1, 2001, it was possible for you to earn more than one Pension Credit per year.

PENSION CREDIT EXAMPLE

Mike worked 55 weeks in Covered Employment from January 1, 2000 through December 31, 2000. As a result, he will be credited with 1.1 Pension Credits.

Eligibility Credit

Eligibility Credits are used to determine your eligibility for a Regular, Service, Early, or Disability Pension. Eligibility Credits are the sum of your:

- Pension Credits (up to a maximum of 35) earned prior to January 1, 2001; and
The purpose of the Pension Plan is to provide retirement benefits to Employees who have worked in Covered Employment continuously over a period of time. However, the Plan recognizes that there may be times when your employment is interrupted.

If you are Vested and leave Covered Employment before reaching age 65, you will be eligible for a Vested Pension (see page 23).

Service Breaks

There are two kinds of Service Breaks:

- One-Year Service Break; and
- Permanent Service Break.

One-Year Service Breaks will terminate your participation in the Plan, so that any Employer Contributions made on your behalf during the break will not be used when calculating your benefit, until you re-establish participation. To re-establish your participation, you must complete at least 22 weeks of Covered Employment, or 1,000 or more hours of Service, during a Calendar Year, before you incur a Permanent Service Break.

In addition, if you are not Vested, five consecutive One-Year Service Breaks will result in a Permanent Service Break. If you have a Permanent Service Break, you lose all Vesting Service Credits and Eligibility Credits earned prior to the Permanent Service Break.

One-Year Service Breaks

Generally, you incur a One-Year Service Break if, during a Calendar Year, you work less than:

- 11 weeks in Covered Employment; and
- 500 hours of Service.

There are certain exceptions to this rule (see page 6).

If you incur a One-Year Service Break, Employer Contributions paid on your behalf in that Calendar Year and in subsequent Calendar Years will not be used when calculating your benefit, although Employer Contributions paid on your behalf after you re-establish participation in the Plan following a One-Year Service Break will be counted.

<table>
<thead>
<tr>
<th>Year</th>
<th>Weeks Of Covered Employment</th>
<th>Vesting Service Credits</th>
<th>One-Year Service Break</th>
<th>Employer Contributions Used</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>52</td>
<td>1</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>2</td>
<td>10</td>
<td>0</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>3</td>
<td>21</td>
<td>0</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>4</td>
<td>22</td>
<td>1</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>5</td>
<td>18</td>
<td>0</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>

Pat did not incur a Permanent Service Break and will earn two Vesting Service Credits. However, Employer Contributions paid on Pat’s behalf during Years 2 and 3 (prior to re-establishing his participation in Year 4) will not be used in calculating his pension benefit. In Year 5, Pat will receive credit for his contributions since he re-established participation in the Plan in Year 4.
Permanent Service Breaks

If you incur a Permanent Service Break before you are Vested, you will lose your credit earned under the Plan. How you determine a Permanent Service Break depends on when your Service is interrupted.

You will incur a Permanent Service Break if you have five or more consecutive One-Year Service Breaks.

**PERMANENT SERVICE BREAK EXAMPLE**

*Joe’s work record looks like this:*

<table>
<thead>
<tr>
<th>Year</th>
<th>Weeks Of Covered Employment</th>
<th>Vesting Service Credits</th>
<th>One-Year Service Break</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>52</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>45</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>50</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>4</td>
<td>51</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>6</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>7</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>8</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>9</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>52</td>
<td>4</td>
<td>5</td>
</tr>
</tbody>
</table>

Since Joe has five consecutive One-Year Service Breaks, he has a Permanent Service Break.

Once you incur a Permanent Service Break, you may become a Participant again by meeting the Plan’s participation requirements (see page 3). However, your Vesting Service, Pension, and Eligibility Credits earned before the Permanent Service Break will not be restored.

**Exceptions to Service Break Rules**

There are exceptions to the Service Break rules. Certain non-work periods are not counted in determining if a One-Year Service Break has occurred.

*Military Service*

Your entire time spent in military service will not count toward a Service Break if you make yourself available for work in Covered Employment in accordance with the terms of the Uniformed Services Employment and Reemployment Rights Act of 1994. You may also earn Vesting Service Credit for this period; see page 3.

*Family and Medical Leave*

Up to 12 weeks will not count toward a Service Break if you are absent from Covered Employment due to a leave of absence granted by your Employer that qualifies under the Family and Medical Leave Act (FMLA). You also earn Vesting Service Credit for this period; see page 3.
Maternity or Paternity Leave

If, during a Calendar Year, you are absent from work due to pregnancy, birth of a child, adoption of a child, or care of a child after birth or placement for adoption, you will be credited with up to 501 hours of Service in that Calendar Year or in the Calendar Year immediately following. You will be credited with the number of hours of Service you would have normally been credited with, or, if the Trustees are unable to determine your hours of Service, eight hours of Service per day of absence, up to 501 hours of Service. These hours are applied to prevent a Service Break and do not count toward Vesting Service Credit.
Your pension benefits may be affected either before or after you retire when you experience a “life event”—get married or divorced, become disabled, return to work after retirement, or die. It is important to remember that these events may affect benefits other than your pension benefit, so make sure you contact the Fund Office to update Fund records accordingly, including any address changes.

**If You Marry**

**Before Retirement**

Generally, if you are married when you retire, you will receive your pension benefit in the 50% Joint & Survivor Annuity form of payment. You may elect to receive your pension in the 75% or 100% Joint & Survivor Annuity form of payment. You may also elect to receive your pension in a Single Life Annuity form of payment, but you must have your spouse’s written, notarized waiver of the Joint & Survivor Annuity form of payment. If you die before beginning your pension benefit, your spouse may be eligible to receive a Pre-Retirement Surviving Spouse Benefit. See page 12 for more information about this benefit.

If you are not married when you retire, you will receive your pension benefit in the form of a Single Life Annuity.

**After Retirement**

Your pension benefit is not affected when you marry after you have begun to receive a pension benefit. It is not affected because once you begin to receive a pension benefit, you cannot change the form of payment you are receiving.

**If You Divorce**

**Before Retirement**

If you are divorced as of the date of your retirement, the Plan will treat you as being unmarried, unless there is a Qualified Domestic Relations Order (QDRO). A QDRO is a court order that requires the Plan to pay all or a portion of your pension benefits to your spouse, former spouse, or dependent(s). If you die prior to retirement, a QDRO may require the Plan to pay your former spouse the Pre-Retirement Surviving Spouse Benefit.

A QDRO may also affect the amount of your pension benefit because your benefits may be used to pay child or spousal support or to divide up marital property. If you have questions about QDROs, please contact the Fund Office.

**After Retirement**

If you are married when you retire and you later divorce, your form of pension benefit will not change. If your benefit is being paid in a Joint & Survivor Annuity form of payment, your former spouse will still be entitled to survivor benefits after your death, unless a QDRO directs otherwise. After retirement, a QDRO may affect your benefit by giving a part or all of your benefit to your spouse, former spouse, or dependent(s).
If You Become Disabled

Eligibility

If you become totally and permanently disabled, you may qualify for a Disability Pension provided you have:

• been totally and permanently disabled for at least six months;
• at least 15 Eligibility Credits; and
• worked in Covered Employment for at least 22 weeks for which the Fund received contributions on your behalf in the 24-month period immediately before the day you became totally and permanently disabled.

Total and Permanent Disability

To be eligible for a Disability Pension, you must be totally and permanently disabled. Under the terms of the Plan, a disability (whether mental or physical) is considered:

• total, if it prevents you from working in any substantial gainful employment; and
• permanent, if it will continue for the rest of your life.

The Board of Trustees determines whether you are totally and permanently disabled under the terms of the Plan based on the medical evidence and proof of disability you submit. If you are eligible for Social Security Disability Benefits, the Trustees will also consider this as evidence of your disability. You may also be requested to submit additional medical evidence, such as a signed physician’s statement with supporting medical documentation.

You may be required to submit to an independent medical examination, either as part of the application process or to prove that you are still disabled after Disability Pension payments begin. You may also be required to provide proof of income, including copies of your federal income tax returns, to establish your continued eligibility for a Disability Pension.

Amount

The Disability Pension is calculated like a Regular Pension, as if you had reached age 60. There is no reduction in the amount of your monthly Disability Pension due to your age at the time of your disability. However, your age can affect your guaranteed amount under a Single Life Annuity form of payment if you are younger than age 60 (see page 27). See page 19 for more information on how a Regular Pension is determined.

Payment

A Disability Pension is payable for life as long as you remain totally and permanently disabled. Payments will begin on the later of the first day of the month:

• following six full months of disability; or
• after your pension application is filed.

If you are married, your Disability Pension will be paid in the 50% Joint & Survivor Annuity form of payment, unless you and your spouse waive this form of payment.

If you are receiving a Disability Pension, you must report all earnings from any employment to the Fund Office within 15 days after the end of the month in which you have such earnings.

Substantial Gainful Employment

Employment may be considered substantial gainful employment if you earn more than $500 per month.
Disability Pension Payment Example

Bob becomes totally and permanently disabled on July 15th. His Disability Pension payments may begin as early as February 1 of the following year. If Bob applies for benefits in February, his payments will begin March 1.

Employment While Disabled

If you are receiving a Disability Pension, you must report all earnings from any employment to the Fund Office, in writing, within 15 days after the end of the month in which you have such earnings. If you earn more than $500.00 per month while retired on a Disability Pension, the Trustees will no longer consider you totally disabled and you will not be eligible for further Disability Pension payments. However, you may requalify for a Disability Pension, or another type of pension benefit.

If You Return To Work

Before Your Pension Payments Begin

How your pension benefit is affected when you leave Covered Employment and subsequently return depends on whether or not you were Vested when you left Covered Employment and how long you were not working in Covered Employment. If you were not Vested before a Service Break, refer to the “Leaving Work” section on page 5, which explains Service Break rules. The way your pension benefit is calculated may be different depending on when you incur a Service Break, based on the Plan provisions in effect when you incurred your Service Break.

After Your Pension Payments Begin

Once you begin receiving pension payments, you are considered retired. While retired, you receive monthly pension payments for the rest of your life provided you do not work in disqualifying employment. Disqualifying employment is defined differently depending on your age and whether or not you are disabled (see page 11).

After your pension payments begin, if you engage in any work, whether or not disqualifying employment, you must notify the Fund Office, in writing, within 15 days after you start working. Your pension payments will be suspended during such periods of work in disqualifying employment. If you do not notify the Fund Office within the 15-day period, the Fund Office will assume that your employment is disqualifying employment and your pension will be suspended until you prove otherwise.

If you are not sure whether particular employment would cause your pension to be suspended, you should submit a written request to the Board of Trustees for determination before you return to work.
Disqualifying Employment Before Age 65

If you retire and return to work before age 65, your employment is considered disqualifying employment if it is:

- employment with any Contributing Employer;
- employment or self-employment in the same business as a Contributing Employer or a related business; or
- employment or self-employment in any business that is under the jurisdiction of Local Union No. 142 of the International Brotherhood of Teamsters.

A business is under the jurisdiction of Local Union No. 142 of the International Brotherhood of Teamsters if the Local could, under its charter, organize employees of the business. Disqualifying employment prior to age 65 is not limited to a geographic area.

In addition, you are not considered retired and therefore not entitled to a pension while you are receiving:

- weekly accident and sickness or loss of time benefits from an employee benefit plan;
- temporary total disability payments under any Workers’ Compensation law; or
- unemployment compensation benefits.

Disqualifying Employment At Age 65 And Older

If you retire and return to work after age 65, your employment is considered disqualifying employment if it is employment or self-employment of 40 hours or more in a month in a job in:

- an industry covered by the Plan; and
- the same trade or craft that you practiced while you were in Covered Employment; and
- the geographic area covered by the Plan when your benefits began.

However, any work for at least 40 hours in a month for which contributions are made to the Plan will be considered disqualifying employment.

Resuming Pension Payments

If your pension payments are suspended, you will be notified of the reasons and what you need to do to resume payments. Payments will not begin again until the Fund Office receives:

- your request to resume your pension benefit; and
- supporting documentation from the Employer that you are no longer working in disqualifying employment.

If you worked in disqualifying employment and your pension is suspended, your pension benefit will be recalculated following your return to retirement. The amount of your pension will reflect any additional Employer Contributions made on your behalf while your payments were suspended.

Important

If a participant fails to notify the Fund Office of employment that may be disqualifying employment, or has willfully misrepresented his disqualifying employment, the monthly pension benefit will be suspended for an additional period of 12 months.
You must pay back all payments made to you while your pension should have been suspended due to your work in disqualifying employment. To recover all benefits paid to you while you worked in disqualifying employment, if you resume pension payments:

- after age 65, the Fund may withhold 100% of the first monthly payment due, plus, if necessary, 25% of subsequent pension payments; or
- before age 65, the Fund may withhold 100% of your monthly payments due until the Fund recovers all benefits paid.

In the event of your death before the Fund recovers the entire amount owed, benefits payable to your surviving spouse or Beneficiary will be reduced until all benefit overpayments are recovered.

If You Or Your Spouse Die

If Your Spouse Dies

If your spouse dies before or after your pension begins, you should contact the Fund Office to update your Fund records. If you have already started receiving your pension benefits in a Joint & Survivor Annuity form of payment, you should contact the Fund Office. Your monthly pension amount will be increased on the first of the month following the month in which your spouse dies, provided you submit a copy of your spouse's death certificate to the Fund Office.

If You Die

Before Your Pension Begins

In the event of your death after you are Vested, but before your pension benefits begin, your spouse may receive a monthly pension. The Pre-Retirement Surviving Spouse Benefit pays your spouse a monthly benefit for life. Your spouse or other Beneficiary may also be eligible to receive the Pre-Retirement Lump Sum Death Benefit instead of the Pre-Retirement Surviving Spouse Benefit.

Pre-Retirement Surviving Spouse Benefit

Your spouse is eligible to receive the Pre-Retirement Surviving Spouse Benefit if you:

- have at least five Vesting Service Credits, with at least one hour of Service after January 1, 1976; and
- were married to each other as of the date of your death; or
- if your former spouse is required to be treated as a spouse or surviving spouse under a QDRO.

The amount of the benefit your eligible spouse will receive is the survivor portion of the 50% Joint & Survivor Annuity form of payment you would have been eligible to receive based on the Eligibility Credits earned and Employer Contributions paid on your behalf prior to your death.
When payments may begin depends on your age at the time of your death. If you were at least age 50, payments may begin the month following your death. If you were not yet age 50, payments may begin the month following the month in which you would have attained age 50.

The amount of the 50% Joint & Survivor Annuity form of payment will be adjusted if necessary for early retirement. Your surviving spouse may elect, in writing, to defer payment of the benefit until a specified date, no later than the first of the month following the date you would have reached age 65. In this case, your pension benefit will be determined as if you had elected to begin receiving pension payments as of the date elected by your surviving spouse.

If the Actuarial Present Value of the Pre-Retirement Surviving Spouse Benefit is $5,000.00 or less, the benefit will be paid as a single lump sum payment to your spouse.

**PRE-RETIREMENT SURVIVING SPOUSE BENEFIT EXAMPLE**

When Mort dies at age 53, he is eligible for an Early Pension benefit of $979.50. Mort has 20 Eligibility Credits of which he earned 10 Pension Credits before January 1, 2001 at a final weekly contribution rate of $89.00 and $45,000.00 of Employer Contributions made on his behalf after January 1, 2009 (see Example 1 on page 22).

Mort and Lucy are married and Lucy is eligible for the Pre-Retirement Surviving Spouse Benefit. Assuming Lucy was exactly three years younger than Mort, Lucy’s benefit will be determined as follows:

- Mort’s monthly Early Pension (see Example 1 on page 22): $979.50
- 50% Joint & Survivor Annuity Reduction: $979.50 x 10% + (3 x 0.4%) = 11.2%
- Percentage of Mort’s Pension Payable: 100% – 11.2% = 88.8%
- Mort’s Monthly Pension Payable As A 50% Joint & Survivor Annuity: $979.50 x 88.8% = $869.80
- Lucy’s Monthly Pre-Retirement Surviving Spouse Benefit: $869.80 x 50% = $434.90

Since Mort has more than 15 Eligibility Credits, Lucy is eligible for and may elect to receive the Pre-Retirement Lump Sum Death Benefit instead of the Pre-Retirement Surviving Spouse Benefit.

**Pre-Retirement Lump Sum Death Benefit**

If you are Vested and die before receiving a pension benefit, your Beneficiary may elect to receive a Pre-Retirement Lump Sum Death Benefit if you have 15 or more Eligibility Credits.

The Pre-Retirement Lump Sum Death Benefit is equal to the Actuarial Present Value of the guaranteed amount of the Single Life Annuity form of payment you would have been eligible to receive at the time of your death, reduced, if necessary, for early retirement. If you die prior to age 50, however, you will be considered to have reached age 50 on the date of your death.

If you die and do not leave an eligible surviving spouse, the Pre-Retirement Lump Sum Death Benefit is the only death benefit available under the Plan. If you leave a surviving spouse who is eligible for the Pre-Retirement Surviving Spouse Benefit, your spouse can choose which benefit to receive.
The Pre-Retirement Lump Sum Death Benefit will be paid as soon as possible following your death, provided the Fund Office receives a death certificate and a completed application from your Beneficiary.

**PRE-RETIRED LUMP SUM DEATH BENEFIT EXAMPLE**

When Dan dies at age 53, with the same work history as Mort in the Pre-Retirement Surviving Spouse Benefit example on the previous page, he is eligible for an Early Pension benefit of $979.50. Dan, who has more than 15 Eligibility Credits and is not married, has designated his son Luke as his Beneficiary. Luke’s benefit will be determined as follows:

- Dan’s monthly Early Pension payable as a Single Life Annuity (see Example 1 on page 22): $979.50
- Guaranteed Amount (60 times initial monthly pension of $979.50, up to a maximum of $52,000 with 30 Eligibility Credits. Otherwise, the maximum is $50,000): $50,000
- Actuarial Present Value Factor:* 0.8708430
- Luke’s Pre-Retirement Lump Sum Death Benefit: $50,000 x 0.8708430 = $43,542.15

*The estimated Actuarial Present Value in this example is based on an interest-only factor of 6.75%. The actual Actuarial Present Value used by the Plan is determined using the interest rates for the month of May preceding each Plan Year. This example is for illustrative purposes only.

**After Your Pension Begins**

If you die after your pension begins, your Beneficiary may be eligible to receive benefits. If you were receiving a 50%, 75% or 100% Joint & Survivor Annuity form of payment, your surviving spouse will receive 50%, 75% or 100% of your benefit for the remainder of his or her lifetime.

If you were receiving your pension benefit in the form of a Single Life Annuity and you had not yet received the full guaranteed amount, your designated Beneficiary will receive monthly payments until the full guaranteed amount has been paid (including all payments that have already been made to you). At the request of your Beneficiary, the Trustees will pay the balance due of the guaranteed amount in one lump sum. This amount will be determined using the interest rates published by the federal government.
Naming a Beneficiary

It is important to have an updated Beneficiary designation on file at the Fund Office. If you want to name a Beneficiary or would like to change your Beneficiary, contact the Fund Office.

Generally, *if you are married*, your spouse is your Beneficiary. If you elect to receive your benefit in the Single Life Annuity form of payment, you may name a Beneficiary other than your spouse. Your spouse must consent to this election in writing. You may change your Beneficiary designation at any time with the written consent of your spouse.

*If you are not married*, you may name anyone as your Beneficiary. Before retirement, your Beneficiary may be eligible for the Pre-Retirement Lump Sum Death Benefit. (If you are married, your spouse is automatically the Beneficiary for this benefit.) After retirement, your Beneficiary will be eligible for the remaining guaranteed payments if your pension has a guaranteed amount and if you die before receiving all guaranteed payments.

If you do not name a Beneficiary and you are not married, your Beneficiary will be your:

- surviving children; or, if none,
- surviving parents; or, if none,
- surviving siblings; or, if none,
- estate.

You can change your Beneficiary designation at any time during your lifetime. The last written designation received from you by the Trustees will be controlling over any other document. No designation will be effective unless it is received by the Trustees before your death.
Preparing for retirement will take planning on your part. Regardless of how you decide to fill your days when you retire, you will want to be financially comfortable. This section is designed to give you an idea of how much money you may need during retirement and how to save for a comfortable retirement. To maintain your current standard of living during retirement, experts say you will need between 70% and 80% of your pre-retirement income during each year of your retirement, depending on your financial obligations.

PREPARING FOR RETIREMENT EXAMPLE
Chris is planning to retire soon and currently earns $48,000.00 a year. He will need about $36,000.00 a year (75% of $48,000.00) to maintain his current lifestyle after he retires.

Three sources—your pension benefits, your Social Security benefits, and your personal savings—should combine to meet your living expenses during your retirement. Understanding how these sources work can help you plan for a financially secure retirement and achieve a comfortable retirement lifestyle.

Your Pension Benefits
As previously noted, your pension benefits make up only part of your retirement income. If you are married, your spouse’s benefits are also a part of your retirement income.

Applying For Your Pension Benefit
If you are eligible for a benefit from the Pension Plan, the first thing you need to do is apply for a pension. Contact the Fund Office for a pension application. You should complete, sign, and send your application (along with any supporting documentation requested) to the Fund Office the month before you want your pension to start. Along with your application, you will need to send:
- proof of your age; and
- if you are married, proof of your marriage and your spouse’s birth date.

If you are not married, you must complete a written statement, on which the Trustees are entitled to rely, concerning your marital status. If this statement is false, the Trustees may adjust future pension payments to get back any benefits that have been mistakenly paid.

If you are married, you will be provided with an explanation of the monthly pension amounts available to you. Generally, your pension will be paid in the Joint & Survivor Annuity form of payment, unless you and your spouse waive this benefit in writing, witnessed by a notary public. The waiver must be filed with the Trustees before the effective date of your pension, except that it may be filed later if it is within 90 days of the day you were notified by the Trustees of the effect of this form of payment on your benefit amount. In any event, it must be within 30 to 90 days before the effective date of your pension. You may file a new waiver or revoke a previous waiver at any time during the 90-day period.

In the event of your death, your spouse or Beneficiary should immediately notify the Fund Office. When your spouse or Beneficiary applies for any survivor benefits that he/she may be eligible for, he/she must submit proof of your death. In the event of your disability, you will need to provide proof of your total and permanent disability.

Retirement Checklist
The questions below have been prepared to help you think about some expenses you may incur during retirement. During your retirement years...
- Will you be responsible for paying for your child’s education?
- Do you plan to travel?
- Will your home be paid for?
- Will your household expenses be lower (children living on their own, smaller home, etc.)?
- When do you plan to begin your Social Security benefit? How much will it be?
- Will your hobbies require increased savings?
- Will you be responsible for your parents or spouse’s parents?

To receive benefits, you must file an application. To receive a pension application, you may write, call, or visit the Fund Office.

You need to submit the following information with your pension application:
- proof of your age and your spouse’s age, if applicable;
- your Social Security number and your spouse’s, if applicable;
- your current address;
- marriage certificate, if applicable;
- death certificate, if applicable; and
- divorce decree, if applicable.
If any additional information is needed, the Fund Office will notify you.

When Your Benefits Begin

The effective date of your pension is the date on which your first monthly pension check is paid. Pensions are usually effective and begin on the later of:

- the first day of the month after you file your pension application; or
- 30 days after the Plan advises you of your payment options.

In the event you are disabled, your Disability Pension will begin the later of the first day of the:

- seventh month following the month in which your total and permanent disability begins; or
- month after your pension application is filed.

Because the Fund Office requires time to process your pension application, your first pension payment may be delayed. In general, you should hear from the Fund Office within 90 days after your application is received, or within 180 days under special circumstances.

The Plan provides that you will start receiving your pension payments by April 1 of the Calendar Year following the Calendar Year in which you reach age 70½, even if you are still working.

Your Social Security Benefits

Over the years, you have had deductions taken from your paychecks to fund your Social Security benefit. As previously mentioned, this is one portion of your retirement income.

The government has gradually increased the “full retirement age” for people born after 1937. “Full retirement age” is the age at which you can collect full retirement benefits from Social Security without any reduction for early retirement. For example, if you were born in 1960 or later, full Social Security benefits will be payable to you at age 67—not age 65.

### SOCIAL SECURITY FULL RETIREMENT AGE

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<td>66 + 10 months</td>
</tr>
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<td>1960 Or Later</td>
<td>67</td>
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Social Security pays a higher percentage of income for retiring Participants at lower pay levels. If you retire with annual earnings of $50,000.00, you can expect Social Security to pay approximately 33% of your pre-retirement income. To reach the 70% to 80% income replacement level, you will need help from your personal savings and pension benefits.

Social Security benefits will not change your pension benefits. Your pension from this Plan is in addition to any benefits you or your spouse may receive from Social Security.

For more information, contact the Social Security Administration by:
- calling 800-772-1213; or
- logging on to the Social Security Administration’s website at www.ssa.gov.

Your Personal Savings

Once you have estimated the amount of income that Social Security and your pension benefits will provide for you at retirement, you can plan your personal savings to meet the balance of your retirement needs.

The Social Security Administration automatically sends an estimate of Social Security benefits each year to workers and former workers beginning at age 25. If you do not receive an estimate, you may call the Social Security Administration at 800-772-1213 to request one.

You can also request an estimate by completing a Request for Earnings and Benefits Estimate Statement (Form SSA-7004). The form is available from the Social Security Administration, or you may complete it online at: www.ssa.gov/online/forms.html.
TYPES OF PENSIONS

There are six types of pensions:

- Regular Pension;
- Service Pension;
- Early Pension;
- Vested Pension;
- Disability Pension; and
- Partial or Reciprocal Pension.

This section summarizes the eligibility requirements and calculation of the various pensions available under the Plan. For information about the Disability Pension, refer to the section “If You Become Disabled” on page 9. The other types of pensions are described in this section.

If you are married, your pension benefit will be paid in a 50% Joint & Survivor Annuity form of payment, unless your spouse waive the right to a 50% Joint & Survivor Annuity form of payment in writing in the presence of a notary public.

Regular Pension

You can retire with a Regular Pension if you:

- are at least age 60;
- have 15 or more Eligibility Credits; and
- have worked in Covered Employment for at least 22 weeks in the Calendar Year in which you reach age 45 or a later year.

Amount

In general, to calculate your monthly Regular Pension benefit:

**Step 1:** Multiply the number of your Pension Credits earned before January 1, 2001 (up to a maximum of 35 Pension Credits) by the Benefit Accrual Rate (see the table on page 20). The Benefit Accrual Rate used to calculate your pre-January 1, 2001 benefit is based on your “final weekly contribution rate.” Your final weekly contribution rate is the Employer Contribution rate set by the Collective Bargaining Agreement that you worked under as of December 31, 2000, provided that the required number of weeks of contributions were paid on your behalf. The number of weeks of contributions required is based on when the Collective Bargaining Agreement was ratified and when it became effective. If your Collective Bargaining Agreement was ratified and became effective:

- prior to January 1, 2000, your final weekly contribution rate is the highest rate that was paid on your behalf under that Collective Bargaining Agreement, as long as at least four weeks of contributions were paid at that rate; or
- on or after January 1, 2000, your final weekly contribution rate is the highest rate that was paid on your behalf under that Collective Bargaining Agreement, provided that the Collective Bargaining Agreement became effective during the year 2000 and at least 52 weeks of contributions were paid on your behalf at that rate.
If you do not meet the four-week or 52-week requirement noted previously (as applicable), then your final weekly contribution rate will be the last weekly contribution rate paid on your behalf for the required number of weeks.

If you begin working for another Employer at a higher weekly contribution rate, you must have at least 156 weeks of contributions made on your behalf at that higher rate for the higher rate to be used as your final weekly contribution rate.

**Step 2:** Multiply the total amount of Employer Contributions* made on your behalf after January 1, 2001 by the benefit multiplier, which is 1.85% prior to January 1, 2009 and 1.00% thereafter.

*The total amount of Employer Contributions does not include any Employer Contributions made on your behalf during a Service Break or any subsequent year until after you re-establish participation (see page 5).

**Step 3:** Add totals from Steps 1 and 2. This is the amount of your monthly Regular Pension payable as a Single Life Annuity.

If you incur a Service Break before January 1, 2001 and later return to Covered Employment after that date (without incurring a Permanent Service Break), your benefit prior to January 1, 2001 will be determined under the provisions of the Plan in effect at the time you last left Covered Employment, and the following accrual rate table may apply to you.

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* or more

Generally, if you are married, you will receive your benefit in a Joint & Survivor Annuity form of payment, and your benefit will be reduced to provide this form of payment.

As of January 1, 2001, the benefit multiplier is 1.85%, and as of January 1, 2009, it is 1.00%.
**REGULAR PENSION EXAMPLE 1**

Greg retires on January 1, 2009 at age 60 with 20 Eligibility Credits. Greg had 10 Pension Credits before January 1, 2001 at a final weekly contribution rate of $89.00. After January 1, 2001, Greg had $45,000.00 of Employer Contributions made on his behalf.

Greg's monthly Regular Pension benefit will be calculated as follows:

- **Step 1:** 10 Pension Credits x $80.00 Benefit Accrual Rate = $800.00
- **Step 2:** $45,000.00 of Employer Contributions x 1.85% benefit multiplier = $832.50
- **Step 3:** $800.00 + $832.50 = $1,632.50

Greg's monthly Regular Pension, payable as a Single Life Annuity, is $1,632.50. If Greg is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced.

---

**REGULAR PENSION EXAMPLE 2**

When Tom retires at age 63, he has 28 Eligibility Credits. Tom had 15 Pension Credits before January 1, 2001 at a final weekly contribution rate of $80.00. After January 1, 2001, Tom had $48,500.00 of Employer Contributions made on his behalf, $30,000.00 of which were made prior to January 1, 2009, and $18,500.00 of which were made on or after January 1, 2009.

Tom's monthly Regular Pension benefit will be calculated as follows:

- **Step 1:** 15 Pension Credits x $65.00 Benefit Accrual Rate = $975.00
- **Step 2:** $30,000.00 of Employer Contributions x 1.85% benefit multiplier = $555.00
- **Step 3:** $18,500.00 of Employer Contributions x 1.00% benefit multiplier = $185.00
- **Step 4:** $975.00 + $555.00 + $185.00 = $1,715.00

Tom's monthly Regular Pension benefit, payable as a Single Life Annuity, is $1,715.00. If Tom is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced.

---

Generally, if you are married, you will receive your benefit in a Joint & Survivor Annuity form of payment, and your benefit will be reduced to provide this form of payment.

---

To be eligible for a Service Pension, you need at least 30 Eligibility Credits.

---

If the pension benefit calculated in “Step 1” on page 19 is less than your accrued benefit would have been as calculated under the terms of the prior plan as of December 31, 2000, the greater amount will be used for the “Step 1” portion of your benefit calculation.

### Minimum Pension Amount

If the average Employer Contribution rate made on your behalf at the time of your retirement is $18.00 or more, the minimum monthly amount of any Regular, Service, Early, or Disability Pension, payable as a Single Life Annuity form of payment, is $250.00. This minimum benefit amount does not apply to Vested, Partial, or Reciprocal Pensions.

### Service Pension

You may be eligible for a Service Pension, regardless of your age, if you have 30 or more Eligibility Credits.

### Amount

The Service Pension is calculated like a Regular Pension (see page 19). The benefit amount is not reduced for age, regardless of when you retire.

---

**SERVICE PENSION EXAMPLE**

Bob is eligible for a Service Pension when he retires at age 54 with 30 Eligibility Credits. Bob had 20 Pension Credits before January 1, 2001 at a final weekly contribution rate of $75.00. After January 1, 2001, Bob had $40,000.00 of Employer Contributions made on his behalf, of which $30,000.00 were made prior to January 1, 2009, and $10,000.00 were made on or after January 1, 2009.

Bob's monthly Service Pension benefit will be calculated as follows:

- **Step 1:** 20 Pension Credits x $62.50 Benefit Accrual Rate = $1,250.00
- **Step 2:** $30,000.00 of Employer Contributions x 1.85% benefit multiplier = $555.00
- **Step 3:** $10,000.00 of Employer Contributions x 1.00% benefit multiplier = $100.00
- **Step 4:** $1,250.00 + $555.00 + $100.00 = $1,905.00

Bob's monthly Service Pension benefit, payable as a Single Life Annuity, is $1,905.00. If Bob is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced.
Early Pension

You can retire with an Early Pension if you:
- are at least age 50;
- have 15 or more Eligibility Credits; and
- have worked in Covered Employment for at least 22 weeks in the Calendar Year in which you reach age 45 or a later year.

Amount

The Early Pension is calculated like a Regular Pension, then reduced for each month that payments begin before age 60.

Step 1: Determine the amount of the Regular Pension you would be eligible to receive at age 60 (see page 19).

Step 2: Determine the percentage of your early retirement reduction. Your Regular Pension benefit is reduced by 6⅔ % for each full year (0.555% per month) you receive the benefit between age 55 and 60 and 3⅓% (0.277% per month) for each full year you receive the benefit between age 50 and 55.

Step 3: Determine the amount of your early retirement reduction by multiplying your Regular Pension amount (from Step 1) by the percentage of your early retirement reduction (from Step 2).

Step 4: Subtract the early retirement reduction amount (from Step 3) from your Regular Pension amount (from Step 1).

This is the amount of your monthly Early Pension payable as a Single Life Annuity.

**EARLY PENSION EXAMPLE 1**

Dan is eligible for early retirement and retires from Covered Employment at age 53 with the same work history as Greg in the Regular Pension Example 1 on page 21 (20 Eligibility Credits of which he earned 10 Pension Credits before January 1, 2001 at a final weekly contribution rate of $89.00 and $45,000.00 of Employer Contributions made on his behalf after January 1, 2001). Because he is exactly seven years younger than age 60, his benefit will be reduced.

Dan’s monthly Early Pension benefit will be calculated as follows:

<table>
<thead>
<tr>
<th>Step 1:</th>
<th>Dan’s monthly Regular Pension (see Example 1 on page 21):</th>
<th>$1,632.50</th>
</tr>
</thead>
<tbody>
<tr>
<td>Step 2:</td>
<td>Percentage of early retirement reduction:</td>
<td></td>
</tr>
<tr>
<td>For ages 55 – 59:</td>
<td>6⅔% x 5 =</td>
<td>33⅓%</td>
</tr>
<tr>
<td>For ages 53 – 54:</td>
<td>3⅓% x 2 =</td>
<td>6⅔%</td>
</tr>
<tr>
<td>Total early retirement reduction percentage:</td>
<td>33⅓% + 6⅔% =</td>
<td>40%</td>
</tr>
<tr>
<td>Step 3:</td>
<td>Amount of his early retirement reduction:</td>
<td>$1,632.50 x 40% =</td>
</tr>
<tr>
<td>Step 4:</td>
<td>Dan’s monthly Early Pension:</td>
<td>$1,632.50 – $653.00 =</td>
</tr>
</tbody>
</table>

Dan’s monthly Early Pension benefit, payable as a Single Life Annuity, is $979.50. If Dan is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced.
**EARLY PENSION EXAMPLE 2**

Bill is eligible for early retirement and retires from Covered Employment at age 57 with a similar work history as Tom in the Regular Pension Example 2 on page 21 (25 Eligibility Credits of which he earned 15 Pension Credits before January 1, 2001 at a final weekly contribution rate of $80.00 and $40,000.00 of Employer Contributions made on his behalf after January 1, 2001). Because he is exactly three years younger than age 60, his benefit will be reduced.

Bill’s monthly Early Pension benefit will be calculated as follows:

| Step 1:  | Bill’s monthly Regular Pension (see Example 2 on page 21): | $1,715.00 |
| Step 2:  | Percentage of early retirement reduction for ages 57 – 59: | 6 2/3% x 3 = 20% |
| Step 3:  | Amount of his early retirement reduction: | $1,715.00 x 20% = $343.00 |
| Step 4:  | Bill’s monthly Early Pension: | $1,715.00 – $343.00 = $1,372.00 |

Bill’s monthly Early Pension benefit, payable as a Single Life Annuity, is $1,372.00. If Bill is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced.

**Vested Pension**

You are eligible for a Vested Pension if you:
- leave Covered Employment;
- apply in writing and your application is received by the Fund Office;
- have at least five Vesting Service Credits (10 Vesting Service Credits prior to June 1, 1998);
- attained age 50; and
- are alive at your Annuity Starting Date.

If you are eligible for a Vested Pension, you will receive your benefit as a Regular Pension at age 65. Your benefit is calculated the same as a Regular Pension, except that the number of pre-2001 Pension Credits used to calculate your benefit is limited to 33 1/3 Pension Credits (see “Regular Pension” on page 19). In addition, if you choose to receive your Vested Pension in the form of a Single Life Annuity, there is no guaranteed amount payable to your Beneficiary in the event of your death. You may elect to receive your benefit as early as age 50. However, your benefit will be reduced for every year that you are younger than age 65, according to the following table:

**EARLY RETIREMENT FACTORS FOR A VESTED PENSION**

<table>
<thead>
<tr>
<th>Age At Start Of Pension</th>
<th>Percent Of Unreduced Pension Payable</th>
</tr>
</thead>
<tbody>
<tr>
<td>64</td>
<td>93.3%</td>
</tr>
<tr>
<td>63</td>
<td>86.7%</td>
</tr>
<tr>
<td>62</td>
<td>80.0%</td>
</tr>
<tr>
<td>61</td>
<td>73.3%</td>
</tr>
<tr>
<td>60</td>
<td>66.7%</td>
</tr>
<tr>
<td>59</td>
<td>60.0%</td>
</tr>
<tr>
<td>58</td>
<td>53.3%</td>
</tr>
<tr>
<td>57</td>
<td>46.7%</td>
</tr>
<tr>
<td>56</td>
<td>40.0%</td>
</tr>
<tr>
<td>55</td>
<td>33.3%</td>
</tr>
<tr>
<td>54</td>
<td>30.0%</td>
</tr>
<tr>
<td>53</td>
<td>26.7%</td>
</tr>
<tr>
<td>52</td>
<td>23.3%</td>
</tr>
<tr>
<td>51</td>
<td>20.0%</td>
</tr>
<tr>
<td>50</td>
<td>16.7%</td>
</tr>
</tbody>
</table>
VESTED PENSION EXAMPLE

Steve leaves Covered Employment at the age of 44 with 15 Eligibility Credits in January 2007. Steve will elect to begin receiving his pension benefit when he reaches age 60. Steve had nine Pension Credits before January 1, 2001 at a final weekly contribution rate of $100.00. After January 1, 2001, Steve had $24,000.00 of Employer Contributions made on his behalf.

Steve’s monthly Vested Pension benefit at age 65 will be calculated as follows:

Step 1: 9 Pension Credits x $96.00 Benefit Accrual Rate = $864.00
Step 2: $24,000.00 of Employer Contributions x 1.85% benefit multiplier = $444.00
Step 3: $864.00 + $444.00 = $1,308.00

Steve’s monthly Vested Pension, payable as a Single Life Annuity at age 65, would be $1,308.00. Since Steve is receiving his benefit before age 65, his benefit will be reduced for each year that he is younger than age 65, as follows:

Step 4: $1,308.00 Vested Pension Benefit x 66.7% Vested Pension Early Retirement Factor = $872.44

Steve’s monthly Vested Pension would be $872.44. If Steve is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced.

Partial And Reciprocal Pensions

The Trustees of the Plan have signed reciprocal agreements with other Teamster-related pension plans. Under these agreements, your Service under another pension plan may be taken into account in determining your benefit from this Plan.

A Reciprocal Pension is paid under the Teamsters Joint Council No. 25 Reciprocal Agreement. A Partial Pension is paid under any other reciprocal agreement, such as the Plan’s reciprocal agreement with the Central States, Southeast and Southwest Areas Pension Fund. The rules for Reciprocal Pensions and Partial Pensions are very similar. (The main difference is explained on page 25.) For simplicity, this explanation will use “Partial Pension” to refer to both Partial and Reciprocal Pensions. Also, “this Plan” means the Teamsters Union No. 142 Pension Trust Fund and “reciprocal plan” means any other Teamster-related pension plan that has a reciprocal agreement with this Plan.

Partial Pensions are calculated in two different ways, depending on when you last worked in Covered Employment under this Plan. If your last Covered Employment under this Plan was:

• before January 1, 2001, see “Pro Rata Partial Pensions” on page 25; or
• after January 1, 2001, see “Non-Pro Rata Partial Pensions” on page 26.

The reason there are two ways of calculating a Partial Pension is that, after January 1, 2001, a part of your pension (see Step 2 on page 26) is based on total Employer Contributions times a multiplier. The multiplier does not apply to pension contributions paid to a reciprocal plan, so your pension must be calculated in a different (non-pro rata) way if contributions were paid to this Plan on your behalf after January 1, 2001.
Partial Pensions—General

The following pensions can be paid as a Partial or a Reciprocal Pension:

- Regular Pension;
- Service Pension;
- Early Pension;
- Vested Pension; and
- Disability Pension.

In the event of your death, the Pre-Retirement Surviving Spouse Benefit (see page 12) may be paid as a Partial Pension. The Vested Pension is not payable as a Partial Pension.

To be eligible for a Partial Pension, you must have enough Combined Pension Credit (for the pro rata calculation) or Combined Eligibility Credit (for the non-pro rata calculation) to be eligible for a pension under this Plan’s rules. A Partial Pension is only payable if you are eligible for and receive a Partial Pension from both this Plan and the reciprocal plan. However, if you have a Vested right to a pension under two or more pension plans, you may receive separate (non-reciprocal) pensions from each plan. The Partial Pension is an optional method of calculating your pension.

Main Difference Between Partial and Reciprocal Pensions

The main difference between Partial and Reciprocal Pensions is that for Partial Pensions—but not Reciprocal Pensions—you must have at least two Pension Credits or two Eligibility Credits from each plan. Also, effective January 1, 2009, a Reciprocal Pension (but not a Partial Pension) may be payable if your Combined Pension Credit or Combined Eligibility Credit would qualify you for a Vested Pension. Remember, however, that your pension rights in this Plan do not become Vested as a result of Service under a reciprocal plan.

Pro Rata Partial Pensions

With a Pro Rata Partial Pension, your Combined Pension Credit is applied as if all the credit had been earned under this Plan. You then receive a pro-rated pension amount, based on the ratio of your Pension Credits earned under this Plan to your total Combined Pension Credits. The pension is calculated like a Regular Pension, except that the entire pension is calculated as shown in Step 1 on page 26. If you were not active under this Plan or a reciprocal plan after January 1, 2001, your benefit rights will be governed by a prior plan and the Pre-2001 Benefit Accrual Rate table in this booklet will not apply.

With a Pro Rata Partial Pension, the Pre-2001 Benefit Accrual Table (on page 20) is used for Service both before and after January 1, 2001. In calculating a Pro Rata Partial Pension, the weekly contribution rate used with the table is the “locked-in” rate. The “locked-in” Employer Contribution rate for calculating a Partial Pension is the rate that your Employer paid on your behalf at the time of your retirement or December 31, 2000, whichever is earlier, except that for certain reciprocal plans, the Employer Contribution rate is “locked-in” when you last worked in Covered Employment under this Plan. Contact the Fund Office for details.
PRO RATA PARTIAL PENSION EXAMPLE

From 1982 through 1986, Fred earned five Pension Credits under this Plan. Then, from 1987 through 2001, he worked under a reciprocal plan and earned 15 Pension Credits. When he retires on January 1, 2002, at age 60 with 20 Combined Pension Credits, he is eligible for a Partial Regular Pension (see page 25). Fred's locked-in weekly contribution rate (paid to the reciprocal plan) was $70.00 as of December 31, 2000. Fred's monthly Partial Regular Pension is calculated as follows:

<table>
<thead>
<tr>
<th>Step 1:</th>
<th>Fred's Regular Pension Amount:</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 Combined Pension Credits</td>
<td></td>
</tr>
<tr>
<td>x $60.00 Benefit Accrual Rate (see page 20)</td>
<td></td>
</tr>
<tr>
<td>= $1,200.00</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 2:</th>
<th>Percentage of Fred's Service Under This Plan:</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 Pension Credits under this Plan</td>
<td></td>
</tr>
<tr>
<td>÷ 20 Combined Pension Credits</td>
<td></td>
</tr>
<tr>
<td>= 25%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 3:</th>
<th>Monthly Partial Regular Pension Payable Under This Plan:</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,200.00 Monthly Regular Pension</td>
<td></td>
</tr>
<tr>
<td>x 25% Percentage of Fred's Service Under This Plan</td>
<td></td>
</tr>
<tr>
<td>= $300.00 Monthly Partial Regular Pension</td>
<td></td>
</tr>
</tbody>
</table>

Fred's monthly Partial Regular Pension benefit, payable as a Single Life Annuity, is $300.00. If Fred is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced. In addition, if Fred were younger than age 60 (but at least age 50), he would be eligible for a Partial Early Pension and his benefit would be reduced for early retirement (see page 22).

Non-Pro Rata Partial Pensions

If any Employer Contributions have been paid to this Plan on your behalf for work done on or after January 1, 2001, your Partial Pension will be calculated as a Regular, Service, Early, or Disability Pension, whichever applies, based on your Combined Eligibility Credit. Your benefit will not be calculated under the pro rata rule.

NON-PRO RATA PARTIAL PENSION EXAMPLE

From 1981 through 1997, Bernie worked under a reciprocal plan and earned 16 years of Vesting Service. Then from 1998 through 2001, he earned four Eligibility Credits under this Plan. When Bernie retires on January 1, 2002, at age 60 with 20 Combined Eligibility Credits, he is eligible for a Partial Regular Pension benefit (see page 25). Bernie's weekly contribution rate as of December 31, 2000 was $89.00. Bernie's monthly Partial Regular Pension is calculated as follows:

<table>
<thead>
<tr>
<th>Step 1:</th>
<th>Bernie's Pre-January 1, 2001 Pension Amount:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bernie earned three Pension Credits under this Plan before January 1, 2001.</td>
<td></td>
</tr>
<tr>
<td>3 Pension Credits x $80.00 Benefit Accrual Rate (see page 20) = $240.00</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 2:</th>
<th>Bernie's Pension Amount After January 1, 2001:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bernie had $4,700.00 in Employer Contributions paid on his behalf after January 1, 2001.</td>
<td></td>
</tr>
<tr>
<td>$4,700.00 of Employer Contributions x 1.85% benefit multiplier = $86.95</td>
<td></td>
</tr>
</tbody>
</table>

| Step 3: | $240.00 + $86.95 = $326.95 |

Bernie's monthly Partial Regular Pension benefit, payable as a Single Life Annuity, is $326.95. If Bernie is married and receives his benefit in the Joint & Survivor Annuity form of payment, his benefit will be reduced. In addition, if Bernie were younger than age 60 (but at least age 50), he would be eligible for a Partial Early Pension and his benefit would be reduced for early retirement (see page 22).

You can see that Bernie's reciprocal Service helped make him eligible for the Partial Pension but did not figure in calculating the amount. Also, Bernie was not Vested under this Plan because he did not have five Vesting Service Credits. He will be considered Vested as of the date his Partial Pension payments begin.
Your pension payment options depend on your marital status when you retire.

If You Are Not Married When You Retire

If you are not married when you retire, you will receive your pension benefit as a Single Life Annuity form of payment.

Single Life Annuity

The Single Life Annuity form of payment provides you with monthly pension payments for your lifetime. For most types of pensions, there is a guaranteed amount that will be paid. Your monthly pension amount is not reduced for this payment option. The guaranteed amount is equal to 60 times your initial monthly pension amount, with a maximum guaranteed amount of $52,000.00 for a Service Pension if you have 30 Eligibility Credits, or $50,000 for all other pensions. If you die before receiving the guaranteed amount, the remaining guaranteed pension payments will be paid to your Beneficiary. If, at the time of your death, you had already received the full guaranteed amount, no payments would be made to your Beneficiary on your behalf.

The following pensions, when paid as a Single Life Annuity, include the guaranteed amount:

- Regular Pension;
- Service Pension;
- Early Pension; and
- Disability Pension.

The guaranteed amount does not apply to the Vested Pension.

If, at the time of your death, you were receiving a Disability Pension, the guaranteed amount is equal to 60 times the monthly amount of the Early Pension you would have been eligible to receive at the time your Disability Pension payments began. If you were not yet age 50, the guaranteed amount will be calculated as if you had attained age 50 at the time your Disability Pension payments began.

If You Are Married When You Retire

Generally, if you are married when you retire, you will receive your pension benefit as a 50% Joint & Survivor Annuity form of payment. You may elect to receive your pension as a 75% or 100% Joint & Survivor Annuity form of payment. You may also elect to receive your pension in a Single Life Annuity form of payment, but you must have your spouse’s written, notarized waiver of the Joint & Survivor Annuity form of payment.

To be eligible for the Joint & Survivor Annuity form of payment, your spouse must be an eligible spouse. An eligible spouse is someone who is married to you at retirement or as of the date of your death.
50% Joint & Survivor Annuity

The 50% Joint & Survivor Annuity form of payment provides you with monthly pension payments for your lifetime. After you die, your surviving spouse will receive 50% of your monthly pension for the rest of his or her life, with no additional benefits payable to any other Beneficiary. Your pension is reduced to provide this extra benefit for your spouse.

If your spouse dies before you, your monthly pension will “pop up” (or increase) to the amount of the Single Life Annuity form of payment you would have received had you elected that option. The increase in your pension amount will be effective the month following the month in which your spouse dies. You will need to submit a certified copy of your spouse’s death certificate to the Fund Office before your pension amount will be adjusted. Your pension will then be paid to you for the rest of your life, with no additional benefits payable following your death.

Amount

To provide your spouse with a monthly benefit in the event of your death, your pension benefit is reduced. The amount of the reduction is actuarially determined and depends on your age and your spouse’s age. The reduction is 10%:

- minus 0.4% for each full year that your spouse is older than you are; or
- plus 0.4% for each full year that your spouse is younger than you are.

If you retire on a Disability Pension, the reduction is 18%:

- minus 0.4% for each full year that your spouse is older than you are; or
- plus 0.4% for each full year that your spouse is younger than you are.

In no event will the amount of your Joint & Survivor Annuity be greater than the amount of your Single Life Annuity form of payment.

50% Joint & Survivor Annuity Form of Payment Example

Greg retires at age 60 with 20 Eligibility Credits. Assuming Greg’s monthly Regular Pension benefit is $1,632.50 (see page 21) and his wife is age 57 (three years younger than he is), here’s how his 50% Joint & Survivor Annuity form of payment is calculated.

- Greg’s Monthly Regular Pension: $1,632.50
- 50% Joint & Survivor Annuity Reduction: 10% + (3 x 0.4%) = 11.2%
- Percentage of Pension Payable: 100% – 11.2% = 88.8%
- Greg’s Monthly Benefit: $1,632.50 x 88.8% = $1,449.66
- Amount Greg’s Surviving Spouse Receives If He Dies: $1,449.66 x 50% = $724.83
- Amount Greg Receives If His Spouse Dies Before Him: $1,632.50

75% and 100% Joint & Survivor Annuity

The 75% and 100% Joint & Survivor Annuity forms of payment are similar to the 50% form in that they provide you with monthly pension payments for your lifetime. However, after you die, your surviving spouse will receive 75% or 100% of your monthly pension for the rest of his or her life, with no additional benefits payable to any other Beneficiary.
If you choose either of these options, your monthly pension is reduced to provide these extra benefits for your spouse.

If your spouse dies before you, your monthly pension will “pop up” (or increase) to the amount of the Single Life Annuity form of payment you would have received had you elected that option. The increase in your pension amount will be effective the month following the month in which your spouse dies. You will need to submit a certified copy of your spouse’s death certificate to the Fund Office before your pension amount will be adjusted. Your pension will then be paid to you for the rest of your life, with no additional benefits payable following your death.

**Amount**

To provide your spouse with a monthly benefit in the event of your death, your pension benefit is reduced. The amount of the reduction is actuarially determined and depends on your age and your spouse’s age.

The reduction for the 75% Option is 15%:
- minus 0.6% for each full year that your spouse is older than you are; or
- plus 0.6% for each full year that your spouse is younger than you are.

The reduction for the 100% Option is 20%:
- minus 0.8% for each full year that your spouse is older than you are; or
- plus 0.8% for each full year that your spouse is younger than you are.

If you retire on a Disability Pension, the reduction for the 75% Option is 27%:
- minus 0.6% for each full year that your spouse is older than you are; or
- plus 0.6% for each full year that your spouse is younger than you are.

If you retire on a Disability Pension, the reduction for the 100% Option is 36%:
- minus 0.8% for each full year that your spouse is older than you are; or
- plus 0.8% for each full year that your spouse is younger than you are.

In no event will the amount of your Joint & Survivor Annuity be greater than the amount of your Single Life Annuity form of payment.
The example below shows a comparison of how benefits are calculated under the 50%, 75% and 100% Joint & Survivor Annuity forms of payment.

### 50%, 75% AND 100% JOINT & SURVIVOR ANNUITY COMPARISON EXAMPLE

Tom retires at age 63 with 25 Eligibility Credits. Assuming Tom’s monthly Regular Pension benefit is $1,715.00 (see page 21) and his wife is age 64 (exactly one year older than he is), here’s a comparison of how his 50%, 75% and 100% Joint & Survivor Annuity forms of payment are calculated.

<table>
<thead>
<tr>
<th>Joint &amp; Survivor Annuity Option</th>
<th>50%</th>
<th>75%</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tom’s Monthly Regular Pension</td>
<td>$1,715.00</td>
<td>$1,715.00</td>
<td>$1,715.00</td>
</tr>
<tr>
<td>Joint &amp; Survivor Annuity Reduction</td>
<td>10% – (1 x 0.4%) = 9.6%</td>
<td>15% – (1 x 0.6%) = 14.4%</td>
<td>20% – (1 x 0.8%) = 19.2%</td>
</tr>
<tr>
<td>Percentage of Pension Payable</td>
<td>100% – 9.6% = 90.4%</td>
<td>100% – 14.4% = 85.6%</td>
<td>100% – 19.2% = 80.8%</td>
</tr>
<tr>
<td>Tom’s Monthly Benefit</td>
<td>$1,715.00 x 90.4% = $1,550.36</td>
<td>$1,715.00 x 85.6% = $1,468.04</td>
<td>$1,715.00 x 80.8% = $1,385.72</td>
</tr>
<tr>
<td>Amount Tom’s Surviving Spouse Receives if He Dies</td>
<td>$1,550.36 x 50% = $775.18</td>
<td>$1,468.04 x 75% = $1,101.03</td>
<td>$1,385.72 x 100% = $1,385.72</td>
</tr>
<tr>
<td>Amount Tom Receives If His Spouse Dies Before Him</td>
<td>$1,715.00</td>
<td>$1,715.00</td>
<td>$1,715.00</td>
</tr>
</tbody>
</table>

### Lump Sum Payment

If the Actuarial Present Value of your pension benefit is $5,000.00 or less at your Annuity Starting Date, your benefit will be paid to you in a lump sum.

This means that your entire pension benefit is paid to you in one payment. Once a lump sum payment is made, no additional benefits will be payable from the Plan.

### Explanation of Benefit Payment Options

When you apply for a benefit from the Plan, the Fund Office will provide you with information about the payment options available under the Plan. This written statement will include each of the following:

- A description of the Plan’s normal and optional payment forms and the eligibility requirements for each;
- The amount your Plan benefit would be if it were paid in the normal payment form and any optional payment forms;
- A description of the financial effect of electing an optional payment form; and
- A description of the relative actuarial value of the various options available to you.

Contact the Fund Office for more information about the relative value statement.
**IMPORTANT PLAN INFORMATION**

**Plan Name**
Teamsters Union No. 142 Pension Trust Fund

**Plan Number**
001

**Plan Administrator’s Identification Number**
51-6051034

**Plan Year**
July 1 – June 30

**Plan Type**
The Teamsters Union No. 142 Pension Trust Fund is a retirement plan designed to provide income for you after you retire or become disabled, or for your survivors after you die. The Plan is a defined benefit plan, which means the Plan provides an amount of income determined from a benefit formula.

**Legal Document**
This booklet summarizes the written Pension Plan that is the legal document governing the Teamsters Union No. 142 Pension Trust Fund. All of your rights and benefits are governed by the Pension Plan document. If you wish, you may examine the Pension Plan document at the Fund Office, or obtain a copy for yourself for a reasonable copying charge.

**Plan Sponsor/Plan Administrator**
The Plan is sponsored and administered by a Board of Trustees. The Board of Trustees consists of an equal number of Employer and Union representatives. If you wish to contact the Board of Trustees, you may use the address and phone numbers below:

Teamsters Union No. 142 Pension Trust Fund
1300 Clark Road
Gary, Indiana 46404
219-949-1550, 773-721-8800, or 800-348-7027

The Trustees of this Plan are:

<table>
<thead>
<tr>
<th>Union Trustees</th>
<th>Employer Trustees</th>
</tr>
</thead>
</table>
| Richard D. Kenney, Chairman  
Teamsters Union No. 142 Pension Trust Fund  
1300 Clark Road  
Gary, Indiana 46404 | Gary Kebert, Secretary  
Mecon Industries  
2705 Bernice Road  
Lansing, Illinois 60437 |
| Richard W. Knipp  
Teamsters Union No. 142 Pension Trust Fund  
1300 Clark Road  
Gary, Indiana 46404 | Robert McGreal  
Monosol LLC  
707 East 80th Place, Suite 301  
Merrillville, Indiana 46410 |
| Mitchell R. Sawochka  
Teamsters Union No. 142 Pension Trust Fund  
1300 Clark Road  
Gary, Indiana 46404 | Perry VanRosendale  
Tube City IMS Corp.  
1 North Broadway  
P.O. Box 64753  
Gary, Indiana 46401 |
It is the Plan Administrator’s responsibility to see that questions are answered, that Service and contribution records are maintained, that benefits are properly figured and paid promptly, and that the Plan is operated in accordance with the legal documents governing it.

**Agent for Service of Legal Process**

Richard D. Kenney, Chairman of the Board of Trustees, is the Plan’s agent for service of legal process. Accordingly, if legal disputes involving the Plan arise, any legal documents should be served upon him at the Fund Office. However, such documents may also be served upon any member of the Board of Trustees.

**Plan Funding**

Participating Employers pay the entire cost of the Plan by making contributions to the Fund. The amount of Employer Contributions and the Employees on whose behalf contributions are made are determined by the provisions of the Collective Bargaining Agreements.

**Collective Bargaining Agreements**

The Plan is maintained pursuant to Collective Bargaining Agreements. On written request to the Fund Office, you may obtain a copy of the Collective Bargaining Agreement under which you are covered and you can receive information as to whether a particular Employer participates in the Plan and if so, the Employer’s address. Your Collective Bargaining Agreement, as well as other documents under which the Plan is maintained, is available for inspection at the Fund Office.

**Pension Trust Assets and Reserves**

The Employer Contributions are held in Trust and invested by the Board of Trustees and professional investment managers chosen by the Trustees. Pension Plan assets, including any investment earnings, are used to pay benefits and administrative expenses.

**Assignment of Benefits**

This Plan is intended to pay benefits only to you or your eligible Beneficiaries. Your benefits cannot be used as collateral for loans or assigned in any other way, except in connection with a Qualified Domestic Relations Order (QDRO). A QDRO is a court order that assigns part or all of your benefit to pay support to your spouse, former spouse, or child, or to divide marital assets in case of divorce. The Plan has written QDRO procedures that govern how the Plan processes court orders that may be QDROs. Upon request and without charge, you, your spouse, former spouse, or child can receive a copy of the Plan’s QDRO procedures.

**Maximum Pensions**

The Internal Revenue Service has established a maximum annual pension that anyone can receive from a plan. While the maximum is quite high and will rarely apply, it is stated in the Plan’s legal document. You will be contacted if the maximum affects you.

**Top-Heavy Plan**

A plan is top-heavy if key employees (officers and certain other highly paid participants) receive more than a limited percentage of plan benefits. In the unlikely event that this Plan should become top-heavy, the requirements of federal law that a top-heavy plan must provide minimum pension benefits and favorable vesting will be met.
Actuarial Adjustment for Delayed Retirement

If the date your pension is scheduled to begin (Annuity Starting Date) occurs after you have reached your Normal Retirement Date, the value of the retroactive payment will be added to your pension by means of an actuarial increase. The amount of the actuarial increase will be 1% per month for the first 60 months after your Normal Retirement Date and 1.5% per month for each month thereafter. Please note that there will be no increase for any month when you are working in disqualifying employment.

Direct Rollover Provisions

If the total lump sum value of your pension benefit is $5,000 or less, you will receive payment in the form of a single lump sum distribution. You have the option of rolling over your lump sum payment to another eligible retirement plan or to an IRA. This option also applies to a distribution to your surviving spouse or to a spouse or former spouse who is defined as the alternate payee under a QDRO. However, the Plan will not accept a rollover from another retirement plan or IRA into this Plan.

Recovery of Overpayment

If you, your beneficiary or alternate payee are overpaid or otherwise paid in error, you must return the overpayment. The Board of Trustees has the right to recover any benefit payments made that were based on false or fraudulent statements, information or proof submitted, as well as any benefit payments made in error. Amounts recovered may include interest and costs.

In the event you are overpaid, the Fund Office will request a prompt refund. If the refund is not received, the amount of the overpayment will be deducted from any benefits then payable, or payable in the future, or a lawsuit may be initiated to recover the overpayment.

Plan Termination

The Board of Trustees intends to continue the Pension Plan indefinitely, although it reserves the right to change or end the Plan at any time. The Plan would end automatically if every Employer withdraws from the Plan, as defined by law.

If the Plan ends, you would stop earning benefits. However, you would become Vested in all benefits you had earned up to the time the Plan ended, regardless of your Service.

If the Plan ends, money in the Pension Fund, to the extent possible, would be used in the following order according to the priority required by any applicable law and the provisions stated in the Plan document, to:

- pay administrative expenses;
- provide benefits to retired Participants and other Beneficiaries receiving a pension;
- provide benefits to any individuals under the Plan guaranteed under Title IV of ERISA;
- provide vested benefits; and
- provide all other benefits under the Plan.
No funds can be returned to any Employer. Benefits may be paid as soon as the Plan termination has been approved by government agencies, or payment could be deferred to a later time. The Board of Trustees, with government approval if applicable, will determine when benefits are to be paid.

**Authority of the Trustees—Discretion Regarding Benefits**

Under the Trust Agreement creating the Pension Fund and the terms of the Pension Plan document, the Trustees or persons acting for them, such as a claim review committee, have sole authority to make final determinations regarding any application for benefits. The Trustees also have sole authority over the interpretation of the Pension Plan, the Trust Agreement, and any administrative rules adopted by the Trustees. Benefits under this Plan will be paid only when the Board of Trustees (or persons delegated by them) decides, in their sole discretion, that the Participant or Beneficiary is entitled to benefits under the terms of the Plan. The Trustees’ decisions in such matters are final and binding on all persons dealing with the Pension Plan or claiming a benefit from the Plan.

If a decision of the Trustees is challenged in court, it is the intention of the parties to the Trust, and the Pension Plan provides, that the Trustees’ decision is to be upheld unless it is determined to be arbitrary or capricious.

Except as limited by federal law, the Trustees have the authority to increase, decrease, or change benefits, eligibility rules, or other provisions of the Pension Plan as they may determine to be in the best interests of Plan Participants and Beneficiaries. They also have authority to terminate the Plan at any time.

Only the Board of Trustees is authorized to speak for or make commitments on behalf of the Plan. Representatives of the Union or any Employer are not authorized to speak for the Plan.

The Pension Plan is maintained for the exclusive benefit of the Plan’s Participants and their Beneficiaries.

All rights and benefits granted under the Plan are legally enforceable.

**Claim and Appeal Procedures**

1. These Claim and Appeal Procedures (“Procedures”) apply to the Teamsters Union No. 142 Pension Trust Fund (“Plan”). They are effective for claims filed on or after May 1, 2008.

2. If you are a Participant or a Beneficiary (called a “claimant” for purposes of these Procedures) and you wish to receive a benefit from the Plan, you must file a claim with the Plan. You may obtain the application and any other necessary forms by telephoning or writing the Fund Office at 1300 Clark Road, Gary, Indiana 46404, telephone 219-949-1550 or 773-721-8800. You can also visit the Fund Office to obtain application forms. If you visit the Fund Office, an employee of the Plan can help you complete the forms and answer any questions regarding the application process. You should submit all required forms, documents and information in advance of the date you wish payment of your pension benefit to begin.
3. A claim for a benefit is considered to have been received on the date the signed application form is received at the Fund Office.

4. **Non-Disability Claims.** Approval or denial of a claim for any type of benefit other than a Disability Pension will normally be made within 90 days after the claim has been received by the Plan. If additional time is required in special cases, the claimant will be notified in writing of the special circumstances requiring an extension of time and of the date by which the Plan expects to make a final decision on the claim. The extension of time to decide a claim is 90 days so the maximum processing time is 180 days (the initial 90 days plus one 90-day extension). If the Plan needs an extension of time, you will be given a written notice of the extension prior to the end of the initial 90-day period.

5. **Disability Claims.** Approval or denial of a claim for a Disability Pension will normally be made within 45 days after the claim has been received by the Plan. If additional time is required because of circumstances beyond the control of the Plan, the Plan can extend the 45-day time period by 30 days. If the 30-day extension is not sufficient, the Plan can apply a second 30-day extension. Before the end of the original 45-day period (or, for a second extension, before the end of the first 30-day extension), you will be notified in writing of the circumstances requiring an extension of time and of the date by which the Plan expects to make a final decision on the claim. If the Plan needs additional material or information to process your disability claim and if the Plan requests that material in writing, you will be given up to an additional 90 days to obtain the information the Plan has asked you to provide. The time for the Plan to decide your claim is extended by the time it takes you to provide the requested information. When you respond to the Plan’s request for additional information, the ordinary time limits (the 45-day period or the 30-day extension) will again start to run. If you do not respond to the Plan’s request within 90 days, the Plan will decide your claim without that information, which may result in the denial of your claim.

6. If your claim is denied, the Plan will send you a written notice stating the specific reason or reasons for the denial, making reference to pertinent Plan provisions on which the denial was based. If applicable, the notice will also describe any additional material or information necessary to process your claim, along with an explanation of why such material or information is necessary. A notice of claim denial will also include an explanation of the Plan’s appeal procedures.

7. Any claimant whose claim has been denied in whole or in part may request a full and fair review (referred to in these Procedures as an “appeal”) by filing a written notice of appeal with the Fund Office. If you are a Pensioner and your pension payments are suspended or stopped for any reason, you have the right to appeal that decision. A notice of appeal must be received by the Fund Office not more than 60 days (180 days for a disability claim) after receipt by the claimant of written notification of denial of the claim or, if applicable, suspension of the pension. Your appeal is considered to have been filed on the date the written notice of appeal is received at the Fund Office.
8. If you wish, another person may represent you in connection with an appeal. If another person claims to be representing you in your appeal, the Trustees have the right to require that you give the Plan a signed statement, advising the Trustees that you have authorized that person to act on your behalf regarding your appeal. Any representation by another person will be at your own expense.

9. In connection with your appeal, you or your authorized representative may review pertinent documents and may submit issues and comments in writing. You (and your authorized representative, if any) are not entitled to appear before the Trustees and no hearing will be held on the appeal.

10. The appeal will be decided by the Board of Trustees. The Trustees hold regular meetings at least four times per year. If your appeal is filed more than 30 days prior to a regular meeting of the Trustees, your appeal will be decided at that meeting unless special circumstances require an extension of time for processing, in which case a decision will be made on your appeal at the next following meeting of the Trustees. If your appeal is filed within the 30-day period immediately preceding a regular meeting of the Trustees, the appeal will not be decided at that meeting but will be decided at the next following meeting, unless special circumstances require an extension of time for processing your appeal. In that case, a decision will be made on your appeal at the third regular meeting following the date your appeal was filed.

11. Whenever there are “special circumstances” that require that the decision be delayed until the next following regular meeting, you will be advised in writing of why the extension of time was needed and when the appeal will be decided.

12. Once the Board of Trustees has decided your appeal, the Plan will send you a written notice of that decision. The notice will be mailed within five days of the Trustees’ decision. If the Trustees uphold the denial of your claim, you will then have the right to file suit, under the authority of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Also, if your appeal is denied, you are entitled to receive, upon request and at no cost, copies of documents and information that the Plan relied on in denying your claim.

13. If the decision on a claim or the decision on appeal is not furnished within the time limits stated in these Procedures, the claim or appeal is deemed to have been denied. No claim shall be considered to have been denied until the claimant has exhausted all of the procedures described in these Claim and Appeal Procedures.

14. The Plan provides for a “limitations period,” which is the period of time within which any lawsuit must be filed. The limitations period is three years from the date of the Plan’s notice advising you of the determination of your claim. If you file a timely appeal, the limitations period is three years from the date of the Plan’s notice advising you of the determination of your appeal. Also, regardless of any appeal, if you are approved for any benefit from the Fund and you wish to challenge the amount of that benefit, the limitations period ends three years after the benefit is first paid to you. Finally, if your claim is denied and you fail to file a timely appeal, a lawsuit, even if filed within the limitations period, will be subject to dismissal because, as explained above, the Plan requires you to use the appeal process before filing a lawsuit.
How Your Pension Is Protected

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 $11.00 of the monthly benefit accrual rate; and
2. 75% of the next $33.00.

The PBGC’s maximum guarantee limit is $35.75 per month times a participant’s years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers:
- normal and early pension benefits;
- disability benefits if you become disabled before the plan becomes insolvent; and
- certain benefits for your survivors.

The PBGC guarantee generally does not cover:
- benefits greater than the maximum guaranteed amount set by law;
- benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the earlier of the date the plan terminates or the time the plan becomes insolvent;
- benefits that are not vested because you have not worked long enough as a participant in the plan;
- benefits for which you have not met all of the requirements at the time the plan becomes insolvent;
- certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan’s Normal Retirement Age; and
- non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if some of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from Employers.
For more information about the PBGC and the benefits it guarantees, ask your Fund Manager 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 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.pbgc.gov.

Your ERISA Rights

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

Receive Information About Your Plan And Benefits

- Examine, without charge, at the Plan Administrator’s office, all Plan documents governing the Plan, including insurance contracts and your Collective Bargaining Agreement, 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 Plan documents governing the Plan, including insurance contracts and your Collective Bargaining Agreement, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan’s annual financial report. 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 (see page 3) 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 get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

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 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 $110.00 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 that 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, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are 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, for example, if it finds your claim is frivolous.

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 (EBSA), U.S. Department of Labor, listed in your telephone directory.

You may also obtain help by calling EBSA toll-free at 866-444-3272 or visiting EBSA’s website at http://www.dol.gov/ebsa. You can also write to EBSA at the following address:

Office of Participant Assistance
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling EBSA’s toll-free Employee & Employer Hotline at 866-444-3272 or visiting EBSA’s website at http://www.dol.gov/ebsa.
Throughout this booklet, there are certain words and phrases that are used frequently and that you should know. Several of these words and phrases are defined below.

| **Actuarial Present Value** | For lump sum payments (other than those related to a Qualified Domestic Relations Order), the Actuarial Present Value is determined using the interest rates and mortality tables specified in ERISA. They will be adjusted on the first day of each Plan Year, as determined in the month of May.

For converting the normal form of benefit to all optional forms (including payments related to a Qualified Domestic Relations Order), the Actuarial Present Value is determined using the interest rate of 7%. Unless otherwise stated, the mortality assumption is based on the 1971 Group Annuity Mortality Table, weighted for:
- a Participant’s benefit, 100% male and 0% female; and
- a Participant’s spouse or former spouse’s benefit, 0% male and 100% female.

Actuarial Equivalence means two benefits of equal Actuarial Present Value based on the actuarial factors and assumptions specified in the provision in which that phrase is used or, if not otherwise specified, based on the assumptions described above. |
| **Annuity** | Payment of a monthly benefit over an individual’s lifetime. |
| **Annuity Starting Date** | The date as of which benefits are calculated and paid under the Plan. In general, it is the first day of the first month after or coincident with the later of:
- the first day of the month after you submit your application for benefits; or
- 30 days after the Plan advises you of your available payment options.

Your Annuity Starting Date may occur and benefits may begin before the end of that 30-day period, if you and your spouse (if any) consent in writing to begin payments before the end of the 30-day period and:
- you and your spouse have received information clearly indicating that you have a right to at least 30 days to consider whether to waive the Joint & Survivor Annuity form of payment; and
- you are allowed to revoke an affirmative distribution election at least until the Annuity Starting Date, or, if later, at any time prior to the expiration of the seven-day period that begins the day after the explanation of the Joint & Survivor Annuity form of payment is received.

The Annuity Starting Date will not be later than April 1 of the Calendar Year following the Calendar Year in which you attain age 70½. The Annuity Starting Date for a Beneficiary is determined the same as stated above, except without the reference to spousal consent. |
| **Beneficiary or Beneficiaries** | A person (or persons) other than a Pensioner who is receiving benefits under this Plan. |
| **Calendar Year** | The period from January 1 through December 31. For purposes of ERISA regulations, the Calendar Year serves as the vesting computation period and the benefit accrual computation period. |
| **Collective Bargaining Agreement** | The agreement in effect between the Union and the Employer covering the wages, hours, and terms and conditions of employment for Employees within a Collective Bargaining Unit. |
| **Collective Bargaining Unit** | A unit of Employees engaged in employment over which the Union claims jurisdiction and on whose behalf it bargains collectively with the Employer. |
| **Contributing Employer or Employer** | As used in the Plan, Contributing Employer or Employer means any association or individual Employer who has duly executed a Collective Bargaining Agreement with the Union, or any Employer not presently a party to such Collective Bargaining Agreement who satisfies the requirements for participation as established by the Trustees and agreed to be bound by the Agreement and Declaration of Trust, provided the:  
- Employer has been accepted as a Contributing Employer by the Trustees; and  
- Trustees have not, by resolution, terminated the Employer’s status as a Contributing Employer because the Employer has failed, for a period of 90 days after the due date, to make contributions to the Fund as provided for in its agreement.  

For purposes of providing benefits to its officers and Employees, the Union without the necessity of having executed any Collective Bargaining Agreement, is considered to be an Employer, but, in such case, the Union cannot exercise any rights given to Employers hereunder. For the purpose only of providing benefits to its Employees, this Trust Fund and any trust fund to which the Union is a party, and to which any Employer makes contributions, without the necessity of having executed any Collective Bargaining Agreement, is considered an Employer, provided, however, that no such trust fund exercises any rights given to Employers hereunder. An Employer is not deemed a Contributing Employer simply because it is a part of a controlled group of corporations or of a trade or business under common control, some other part of which is a Contributing Employer.  

For purposes of identifying Highly Compensated Employees and applying the rules of participation, vesting, and statutory limits on benefits under the Fund for such Employees, but not for determining covered Service, the term “Employer” includes all members of an affiliated Service group with the Employer within the meaning of Section 414(m) of the Internal Revenue Code and all other businesses aggregated with the Employer under Section 414(o) of the Internal Revenue Code. For this purpose, an “Employer” also includes all corporations, trades, or businesses under common control with the Employer within the meaning of Sections 414(b) and (c) of the Internal Revenue Code. |
| **Contribution Date** | Contribution date means:  
- the date on which contributions first became obligated for an Employee; or  
- June 5, 1955 for Employees for whom contributions were obligated to be paid as of that date. |
| **Covered Employment** | Employment of an Employee by an Employer who has satisfied the requirements for participation as established by the Trustees and who has agreed to be bound by the Trust Agreement.  

For employment before the Contribution Date and prior to January 1, 1976, Covered Employment means:  
- employment of an Employee with an Employer within a Collective Bargaining Unit and within the jurisdiction of the Union with an Employer that executed a Collective Bargaining Agreement with the Union before the retirement of the person claiming Pension Credit for such employment; and  
- employment by the Union, the Welfare Fund, or the Pension Fund.  

Covered Employment does not include employment by an Employer after termination of that Employer’s status as a Contributing Employer for failure to pay contributions. |
| **Eligibility Credit** | Eligibility Credit means the number of:  
- Pension Credits you earned prior to January 1, 2001, plus  
- Vesting Service Credits you earned on or after January 1, 2001. |
### Employee

Employee means a person:
- who is an Employee of an Employer and is employed under the terms and conditions of a Collective Bargaining Agreement entered into between an Employer and the Union, and on whose behalf payments are required to be made to the Trust Fund by the Employer, or employed by an Employer not presently a party to such Collective Bargaining Agreement but who satisfies the requirements for participation as established by the Trustees and agreed to be bound by the Agreement and Declaration of Trust;
- employed by the Union, provided the Union, on behalf of such personnel, makes payments to the Trust Fund at the times and at the rate of payment determined by the Trustees’ agreement with the Union;
- employed by the Trust Fund; and
- employed by Teamsters Union No. 142 Health and Welfare Trust Fund or the Teamsters Union No. 142 Training Fund, upon acceptance by the Trustees, provided that such Fund, on behalf of such personnel, makes payments to the Trust Fund at the times and at the rate of payment determined by the Trustees’ agreement with such Fund.

For purposes of participation, nondiscrimination, vesting, and benefit limits, all leased Employees as defined in Code Section 414(n) or 414(o) who have performed Services for an Employer on a substantially full-time basis for a period of at least one year are treated as employed by an Employer except to the extent such leased Employees are excluded under the safe harbor exemption of Code Section 414(n)(5).

Employee does not include any Self-Employed Person as defined by the Plan.

### Employer Contributions

Payments made by Employers to the Trust Fund pursuant to a Collective Bargaining Agreement or other written agreement. Any Employer Contributions that are due to the Fund, but have not been paid, will be considered Employer Contributions under the Plan.

### ERISA


### Normal Retirement Age

Age 65, or, if later, the age of the Participant on the fifth anniversary of his/her participation. Participation before a Permanent Service Break is not counted.

### Participant

A Pensioner or an Employee who meets the requirements for participation in the Plan or a former Employee who has acquired a right to a pension under the Plan.

### Pension Credit

Pension Credit is used to determine the amount of your pension benefit earned before January 1, 2001. Prior to January 1, 2001, you earned Pension Credits based on the number of weeks of Covered Employment you completed during each Calendar Year (see page 4).

### Pension Plan or Plan

The Pension Plan in which are specified the Rules and Regulations governing the eligibility of Employees for the pensions to be provided, and as the Plan may from time to time be amended.

### Pensioner

A person to whom a pension under this Plan is being paid or to whom a pension would be paid but for time for administrative processing.

### Plan Year

The period from July 1 through the next June 30. This is the period for which various governmental reports are required to be filed by the Plan Administrator.

### Retired or Retirement

Retired or Retirement means that a Participant is not engaged in disqualifying employment as defined by the Plan.
| **Self-Employed Person** | Self-Employed Person means:  
- a sole proprietor who is a Contributing Employer;  
- a partner who is a Contributing Employer, regardless of the size of the partnership interest; and  
- anyone else whose ownership would, in the opinion of the Trustees, jeopardize the tax exempt status of the Fund or violate provisions of ERISA. |
|------------------------|------------------------------------------------|
| **Service**            | Service means each hour for which:  
- an Employee is directly or indirectly paid, or entitled to payment, by the Employer for the performance of duties during the applicable computation period. These hours are credited to the Employee for the computation period(s) in which the duties were performed;  
- an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), but excluding any time compensated under a Workers’ Compensation or unemployment compensation law or a plan pursuant to a mandatory disability benefits law, layoff, jury duty, military duty, or leave of absence. Notwithstanding the preceding sentence, no more than 501 hours of such Service are required to be credited to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period); two periods of paid non-work time are deemed continuous if they are compensated for the same reason (e.g., disability) and are not separated by at least 90 days. These hours are credited to the Employee for the computation period(s) in which the performance period occurred.  
- back pay, irrespective of mitigation of damages, has been either awarded or agreed to by the Employer. These hours are credited to the Employee for the computation period(s) to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment was made. |
| **Trust Agreement**    | The Agreement and Declaration of Trust entered into June 5, 1955, establishing the Teamsters Union No. 142 Pension Trust Fund, and as that instrument may from time to time be amended or restated. |
| **Trust Fund, Trust, Pension Fund, or Fund** | The Teamsters Union No. 142 Pension Trust Fund established under the Trust Agreement. |
| **Trustees**           | The Board of Trustees established under the Trust Agreement as constituted from time to time in accordance with the provisions of the Trust Agreement. |
| **Union**              | The General Drivers, Warehousemen and Helpers Union No. 142, affiliated with the International Brotherhood of Teamsters. |
| **Vested or Vested Status** | Vested or Vested Status means you have earned a right to a pension benefit from the Plan. You become Vested once you earn five Vesting Service Credits. If you are actively at work when you reach Normal Retirement Age (which is the later of age 65 or the fifth anniversary of participation in the Plan), you will also be Vested in a pension benefit from the Plan. |
| **Vesting Service Credit** | Vesting Service Credit is used to determine your Vested Status. Generally, you earn one Vesting Service Credit for each Calendar Year in which you complete at least:  
- 22 weeks of Covered Employment; or  
- 1,000 or more hours of Service.  
Vesting Service Credits are earned in full years only. |
| **Work**               | Each hour for which an Employee is paid or entitled to payment by an Employer for services performed. |