

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 91-6145047

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2017

b Assets		
(1) Current value of assets	1b(1)	38,020,891,000
(2) Actuarial value of assets for funding standard account	1b(2)	38,840,852,000
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	42,566,769,000
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	71,146,473,000
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,947,693,000
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,726,459,000
(3) Expected plan disbursements for the plan year	1d(3)	2,726,459,000

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	Date
	PETER R. STURDIVAN	1704239
	Type or print name of actuary	Most recent enrollment number
	MILLIMAN, INC.	503-227-0634
	Firm name	Telephone number (including area code)
	111 SW FIFTH AVENUE, SUITE 2700	
	PORTLAND OR 97204	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	38,020,891,000
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	226,870	34,197,469,000
(2) For terminated vested participants	164,640	9,592,698,000
(3) For active participants:		
(a) Non-vested benefits		4,533,072,000
(b) Vested benefits		22,823,234,000
(c) Total active	206,340	27,356,306,000
(4) Total	597,850	71,146,473,000
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.44 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
02/15/2017	144,489,000	0				
03/15/2017	141,440,000	0				
04/15/2017	160,996,000	0				
05/15/2017	147,264,000	0				
06/15/2017	156,364,000	0				
07/15/2017	156,290,000	0				
08/15/2017	162,600,000	0				
09/15/2017	161,341,000	0				
10/15/2017	161,301,000	0				
11/15/2017	141,661,000	0				
12/15/2017	137,551,000	0				
01/15/2018	157,600,000	0				
Totals ▶			3(b)	1,828,897,000	3(c)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	91.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |

Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5m** 03/14/2018

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 3.05 %

	Pre-retirement			Post-retirement		
	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
b Rates specified in insurance or annuity contracts						
c Mortality table code for valuation purposes:						
(1) Males	6c(1)	A		A		
(2) Females	6c(2)	A		A		
d Valuation liability interest rate	6d	7.00%		7.00%		
e Expense loading	6e	10.1 %	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A	
f Salary scale	6f	%	<input checked="" type="checkbox"/> N/A			
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.0 %				
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.8 %				

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	397,236,000	40,761,000
4	519,054,000	53,261,000
5	-5,490,000	-731,000

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval **8a**

b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule Yes No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) **8e**

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any **9a** 0

b Employer's normal cost for plan year as of valuation date **9b** 959,764,000

		Outstanding balance	
c Amortization charges as of valuation date:			
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	7,903,641,000	683,228,000
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		115,009,000
e Total charges. Add lines 9a through 9d.....	9e		1,758,001,000
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		4,177,724,000
g Employer contributions. Total from column (b) of line 3.....	9g		1,828,897,000
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	0	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		345,334,000
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	10,361,201,000	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	27,439,483,000	
(3) FFL credit.....	9j(3)		
k (1) Waived funding deficiency.....	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l		6,351,955,000
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m		4,593,954,000
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n		
9o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2016 plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN
EIN/PLAN NO. : 91-6145047/001

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under 25	100	12,800	880	0	0	0	0	0	0	0	13,780
25 to 29	40	12,960	5,300	1,520	0	0	0	0	0	0	19,820
30 to 34	160	11,680	5,340	6,140	1,020	0	0	0	0	0	24,340
35 to 39	20	6,980	4,820	6,200	4,520	520	0	0	0	0	23,060
40 to 44	20	5,820	3,460	5,700	4,840	3,660	620	0	0	0	24,120
45 to 49	20	5,380	3,960	5,560	5,020	4,200	3,980	360	0	0	28,480
50 to 54	80	4,040	3,160	4,900	5,360	4,300	4,600	2,400	180	0	29,020
55 to 59	20	3,040	3,000	4,280	4,160	2,500	3,380	2,420	1,960	140	24,900
60 to 64	20	1,720	1,840	2,300	2,820	1,580	1,840	1,280	1,380	1,220	16,000
65 to 69	0	540	460	340	300	140	220	100	100	120	2,320
70 & Up	0	240	120	40	60	0	0	0	0	40	500
Total	480	65,200	32,340	36,980	28,100	16,900	14,640	6,560	3,620	1,520	206,340

We valued 206,340 active lives for the 1-1-2017 actuarial valuation.

Milliman Actuarial Valuation

EIN/PLAN NO.: 91-6145047/001

SCHEDULE MB, LINE 9C AND 9H. SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Amortization Bases

The following table depicts the various entries used to establish the year-by-year charges and credits with respect to the Funding Standard Account.

Before Combine/Offset

(\$ in thousands)					
	Year Established	Original Balance	01/01/2017 Balance	Years Remaining	Amortization Payment
Charges					
2008 Net Investment Loss	2009	\$4,407,752	\$3,890,014	21.000	\$335,519
2008 Net Investment Loss	2010	\$588,120	\$525,051	21.000	\$45,286
2008 Net Investment Loss	2011	\$671,272	\$606,800	21.000	\$52,338
2008 Net Investment Loss	2012	\$467,560	\$428,407	21.000	\$36,951
2008 Net Investment Loss	2013	\$875,912	\$814,426	21.000	\$70,245
2008 Net Investment Loss	2014	\$1,635,968	\$1,545,563	21.000	\$133,307
Experience Loss	2017	\$397,236	\$397,236	15.000	\$40,761
Assumption Changes	2017	\$519,054	\$519,054	15.000	\$53,261
<i>Total Charges</i>		\$9,562,874	\$8,726,551		\$767,668
Credits					
Prior Combined/Offset Base	2016	\$863,483	\$817,420	11.397	\$99,538
Method Change	2017	\$5,490	\$5,490	10.000	\$731
<i>Total Credits</i>		\$868,973	\$822,910		\$100,269
Net Charges/(Credits)			\$7,903,641		\$667,399

Combined/Offset

(\$ in thousands)					
	Year Established	Original Balance	01/01/2017 Balance	Years Remaining	Amortization Payment
Charges					
2008 Net Investment Loss	2009	\$4,407,752	\$3,890,014	21.000	\$335,519
2008 Net Investment Loss	2010	\$588,120	\$525,051	21.000	\$45,286
2008 Net Investment Loss	2011	\$671,272	\$606,800	21.000	\$52,338
2008 Net Investment Loss	2012	\$467,560	\$428,407	21.000	\$36,951
2008 Net Investment Loss	2013	\$875,912	\$814,426	21.000	\$70,245
2008 Net Investment Loss	2014	\$1,635,968	\$1,545,563	21.000	\$133,307
Combined/Offset Base	2017	\$93,380	\$93,380	15.000	\$9,582
<i>Total Charges</i>		\$8,739,964	\$7,903,641		\$683,228
Credits					
		\$0	\$0		\$0
<i>Total Credits</i>		\$0	\$0		\$0
Net Charges/(Credits)			\$7,903,641		\$683,228

WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN

EIN/PLAN NO. : 91-6145047/001

**Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments
(in Thousands)**

<u>Plan Year</u>	<u>Expected Annual Benefit Payments</u>
2017	\$2,736,894
2018	\$2,786,990
2019	\$2,870,325
2020	\$2,953,718
2021	\$3,033,793
2022	\$3,108,232
2023	\$3,176,693
2024	\$3,239,603
2025	\$3,295,501
2026	\$3,342,070

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SCHEDULE MB, LINE 6. STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Actuarial Assumptions

Investment Earnings Assumptions

As of January 1, 2017, the Fixed Dollar Account and 1982/1984 Annuity Account are treated as non-dedicated assets for purposes of the valuation.

Strategic Bond Account (SBA)

The assumed rate of return for these assets is 4.34%. This assumption is used to value 85.20% of the pension benefits¹ related to service through December 31, 1985, based on December 31, 1984, Plan provisions and not covered by the prior asset dedications.

Remaining Assets

The assumed rate of investment return which is used to value all benefits expected to be paid out of remaining assets and future contributions is 7.00%, net of investment expenses.

Post-retirement Mortality Rates

Healthy Males

- RP2014 Blue Collar Male Employee/Healthy Annuitant table, adjusted to base year of 2006
- Ages up through 63, set to 90% of the adjusted table
- Ages 64-68, set to 85% of the adjusted table
- Ages 69-73, set to 90% of the adjusted table
- Ages 79 and later, set to 110% of the adjusted table
- All projected with fully generational improvements using Scale MP-2016 from 2006 forward.

Healthy Females

- Ages up through 49, RP2014 Blue Collar Female Employee table
- Ages 50 and above, RP2014 Blue Collar Female Healthy Annuitant table
- Set forward one year, and projected 6 years using female Scale BB; projection scale also set forward one year
- Ages 79 through 119, 95% of the resulting mortality rate after projection is used.
- All projected with fully generational improvements using Scale MP-2016 from 2017 forward.

Disabled Males

- RP2014 Disabled Male Annuitant table, adjusted to base year of 2006, then projected 15 years using Scale BB.
- Ages 54-58, set to 85% of the adjusted table
- Ages 59-63, set to 90% of the adjusted table
- Ages 64-73, set to 80% of the adjusted table
- All projected with fully generational improvements using Scale MP-2016 from 2017 forward.

Disabled Females

- RP2014 Disabled Female Annuitant table, adjusted to base year of 2006, set back 2 years and then projected 15 years using Scale BB, set back 2 years.
- Projected with fully generational improvements using Scale MP-2016 from 2017 forward.

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SCHEDULE MB, LINE 6. STATEMENT OF ACTUARIAL ASUMPTIONS/METHODS

The following tables show the life expectancies for healthy and disabled retirees under the mortality assumptions described above at the current and future valuation dates.

Assumed Years of Life Expectancy – Healthy Males					
Age	2017	2022	2027	2032	2037
55	27.7	28.2	28.7	29.1	29.6
60	23.2	23.7	24.1	24.6	25.0
65	19.0	19.4	19.8	20.2	20.6
70	15.0	15.3	15.7	16.1	16.4

Assumed Years of Life Expectancy – Healthy Females					
Age	2017	2022	2027	2032	2037
55	31.5	32.0	32.4	32.9	33.4
60	26.8	27.2	27.6	28.0	28.5
65	22.3	22.6	23.1	23.5	23.9
70	18.0	18.4	18.8	19.1	19.5

Assumed Years of Life Expectancy – Disabled Males					
Age	2017	2022	2027	2032	2037
55	22.4	23.0	23.5	24.1	24.7
60	19.1	19.6	20.1	20.6	21.1
65	16.0	16.4	16.8	17.3	17.7
70	12.8	13.1	13.5	13.9	14.3

Assumed Years of Life Expectancy – Disabled Females					
Age	2017	2022	2027	2032	2037
55	27.1	27.7	28.2	28.8	29.4
60	23.3	23.8	24.3	24.9	25.4
65	19.7	20.1	20.6	21.0	21.5
70	16.2	16.6	17.0	17.4	17.8

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SCHEDULE MB, LINE 6. STATEMENT OF ACTUARIAL ASUMPTIONS/METHODS

Pre-retirement Mortality Rates

The assumed annual rates of healthy mortality for males is based on the RP2014 Blue Collar Male Employee table with the same adjustments and projection scale as the Post-Retirement table.

The assumed annual rates of healthy mortality for females is based on the RP 2014 Blue Collar Female Employee table with the same adjustments and projection scale as the Post-Retirement table.

Retirement Rates

Retirement rates apply only to retirement eligible participants.

For active PEER participants, different rates apply before and after eligibility for unreduced retirement. For active non-PEER participants, different rates apply before and after meeting the contributory service requirements for Table Two early retirement factors or age requirements for unreduced retirement.

For vested terminated participants, different rates apply for participants who are assumed to have recent PEER coverage, recent non-PEER coverage, and no recent coverage at retirement.

Active Participant Retirement Rates

Age	PEER - Before Contributory Service Requirement	PEER - After Contributory Service Requirement	Non-PEER - Before Contributory Service Requirement	Non-PEER - After Contributory Service Requirement
<= 48	0.00	0.00	0.00	0.00
49	0.00	0.12	0.00	0.03
50	0.00	0.12	0.00	0.03
51	0.00	0.12	0.00	0.03
52	0.00	0.12	0.00	0.03
53	0.00	0.12	0.00	0.03
54	0.01	0.10	0.01	0.03
55	0.01	0.10	0.01	0.03
56	0.01	0.10	0.01	0.03
57	0.01	0.10	0.01	0.03
58	0.01	0.10	0.02	0.03
59	0.05	0.15	0.02	0.03
60	0.05	0.15	0.02	0.03
61	0.20	0.20	0.15	0.15
62	0.20	0.20	0.15	0.15
63	0.15	0.15	0.15	0.15
64	0.50	0.50	0.40	0.40
65	0.50	0.50	0.40	0.40
66	0.30	0.30	0.30	0.30
67	0.30	0.30	0.30	0.30
68	0.30	0.30	0.30	0.30
69	0.30	0.30	0.30	0.30
>= 70	1.00	1.00	1.00	1.00

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SCHEDULE MB, LINE 6. STATEMENT OF ACTUARIAL ASUMPTIONS/METHODS

Vested Terminated Participant Retirement Rates

Age	Less than 25 years of Contributory Service	25 or more years of Contributory Service	PEER Eligible on Valuation Date
<= 48	0.00	0.00	0.00
49	0.00	0.15	0.40
50	0.00	0.15	0.50
51	0.00	0.15	0.40
52	0.00	0.15	0.35
53	0.00	0.15	0.35
54	0.04	0.15	0.35
55	0.04	0.05	0.25
56	0.04	0.05	0.20
57	0.04	0.05	0.20
58	0.04	0.05	0.20
59	0.04	0.05	0.20
60	0.04	0.05	0.15
61	0.10	0.20	0.25
62	0.10	0.15	0.25
63	0.10	0.10	0.15
64	0.30	0.30	0.50
65	0.30	0.30	0.50
66	0.15	0.20	0.30
67	0.10	0.10	0.30
68	0.10	0.10	0.30
69	0.15	0.15	0.30
>= 70	1.00	1.00	1.00

Disability Retirement

Disability rates apply only to employees with 4 or more years of vesting service.

Age Last Birthday	Examples of Annual Probability of Disability Retirement
32	0.0006
37	0.0008
42	0.0011
47	0.0017
52	0.0030
57	0.0052

EIN/PLAN NO.: 91-6145047/001

SCHEDULE MB, LINE 6. STATEMENT OF ACTUARIAL ASUMPTIONS/METHODS

Employee Termination Rates

The termination rates shown below exclude death, disability and retirement rates. Termination rates are not applied when an individual is eligible for retirement. Below are the annual probabilities of employment termination for active employees.

Seasonal Participant Termination Rates

Years of Service:	< 2	2	3	4	5	6	7	8	9	10 - 14	15 - 19	20 - 24	25 - 29	>= 30
Age 15 - 30	0.30	0.35	0.30	0.15	0.15	0.10	0.09	0.07	0.06	0.05	0.04	0.04	0.03	0.02
Age 31 - 40	0.25	0.25	0.20	0.10	0.10	0.10	0.09	0.07	0.06	0.05	0.04	0.04	0.03	0.02
Age 41 -50	0.12	0.15	0.15	0.10	0.10	0.07	0.09	0.07	0.06	0.05	0.04	0.04	0.03	0.02
Age >= 51	0.12	0.15	0.15	0.10	0.10	0.07	0.09	0.07	0.06	0.05	0.04	0.04	0.03	0.02

Non-Seasonal Participant Termination Rates

Years of Service:	< 2	2	3	4	5	6	7	8	9	10 - 14	15 - 19	20 - 24	25 - 29	>= 30
Age 15 - 30	0.20	0.25	0.20	0.15	0.12	0.12	0.08	0.07	0.06	0.05	0.04	0.03	0.02	0.01
Age 31 - 40	0.16	0.18	0.15	0.12	0.10	0.10	0.08	0.07	0.06	0.05	0.04	0.03	0.02	0.01
Age 41 -50	0.14	0.15	0.12	0.10	0.08	0.08	0.08	0.07	0.06	0.05	0.04	0.03	0.02	0.01
Age >= 51	0.13	0.13	0.10	0.10	0.08	0.08	0.08	0.07	0.06	0.05	0.04	0.03	0.02	0.01

Future Annual Hours and Contributions

Projected benefit amounts for future years were calculated assuming that: (a) Active Non-Seasonal employees work an average of 1,800 hours per year; (b) Active Seasonal employees work an average of 600 hours per year; and (c) contribution rates in effect as of December 31 prior to the valuation date.

A non-retired participant was considered Active as of the valuation date, if he or she earned at least 250 covered hours during the prior year, or at least 1 covered hour in the prior year and at least 250 covered hours in second prior year.

Expected Annual Employer Contributions

The annual employer contributions expected during 2017 have been assumed to be \$1.735 billion. This amount is used to determine the projected Funding Standard Account and the expected amortization period of the UAL.

Provision for Non-investment Expenses

Administrative expenses are assumed to be \$101 million per year, payable mid-year.

Sample Valuation Data

We have relied on data supplied by Prudential Investments and Northwest Administrators. The actuarial values for non-retired participants are based on a sample of the employees covered under the Plan, as described in Appendix B. The actuarial values for records with valid data are adjusted for sampling and incomplete data, and the results are assumed to represent the values of the entire covered group.

Form of Payment

Participants without recent coverage are assumed to elect the single life annuity. Participants with recent coverage are assumed to elect a four year certain and life annuity. A factor of 1.002 is applied in order to account for the availability of a subsidized joint and survivor benefit.

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SCHEDULE MB, LINE 6. STATEMENT OF ACTUARIAL ASUMPTIONS/METHODS

Probability of Marriage

Non-retired participants are assumed to have a probability of marriage of 80%.

Spouse Age Difference

Where applicable, husbands are assumed to be two years older than their wives.

Past Employment

Total past employment (continuous past employment plus special past employment) for each employee was calculated as the number of years from year of union membership until year of coverage, but not less than the known continuous past employment for the employee.

Survivor Benefit Costs

The family composition of covered employees was assumed to be similar to that tabulated in the 15th Actuarial Valuation published by the Railroad Retirement Board. This assumption was used to estimate the probability that an employee will be survived by a beneficiary eligible for a survivor benefit and to establish the probable duration of the benefit.

Inactive Participants

Vested inactive participants who are 75 or older as of the valuation date are assumed to be deceased and excluded from this valuation. Inactive participants who are coded as a claim for more than one year are expected to be either deceased or not eligible for a benefit from the Plan. We assume that any such participants do not have and will not create any liability for the Plan.

Actuarial Value of Assets

The SBA was valued on an amortized cost basis. The actuarial value of the SBA at January 1, 2017 was \$3,074,753,000.

The remaining assets were valued using a smoothing procedure under which the 2008 market value loss is recognized at the rate of 10% per year for ten years. All other market value gains and losses are recognized at the rate of 20% per year over five years. The actuarial value of the remaining assets may not be greater than 120% or less than 80% of the market value.

The actuarial value of assets for purposes of determining the unfunded vested benefit liability is the same method used for ERISA funding purposes, except the Pension Relief Act of 2010 (PRA 2010) election to smooth the 2008 investment loss is not used.

Actuarial Cost Method

The Unit Credit actuarial cost method was used for this valuation. Under this method, the Actuarial Liability is the Accrued Benefit Liability for all participants included on the valuation date.

The Normal Cost is:

- (i.) the expected increase in Accrued Benefit Liability for these participants resulting from benefits earned during the current year, plus,
- (ii.) as permitted under section 1.412(c)(3)-1(d)(2) of the Regulations, the expected increase in Accrued Benefit Liabilities resulting from new participants who are covered employees on the valuation date. The additional cost for these employees is based on a sample population that has the same demographic characteristics of a representative cross-section of recent new entrants, reflecting the actuary's best estimate of the number of new hires and number of hours worked by covered employees who are expected to become new participants in the Plan.

Each year, all Funding Standard Account charge and credit amounts to be amortized, except those set up due to PRA 2010, are combined and offset under IRC 431(b)(5).

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SCHEDULE MB, LINE 11, JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

Assumption Changes Incorporated in This Valuation

- The current liability interest rate was decreased from 3.28% to 3.05% to remain within the IRS prescribed corridor.
- The current liability mortality tables were changed from annuitant / non-annuitant projected version of the RP-2000 Mortality Tables for 2016 to the annuitant / non-annuitant projected version of the RP-2000 Mortality Tables for 2017 as prescribed by the IRS.
- The mortality assumptions for healthy and disabled males and females were updated to better reflect recent and anticipated plan experience.
- The retirement rates for active and vested terminated participants were updated to better reflect recent and anticipated plan experience.
- The termination rates for active participants were updated to better reflect recent and anticipated plan experience.
- The probability of marriage assumption was updated to better reflect anticipated plan experience.
- The anticipated annual employer contributions were increased to \$1.735 billion based on recent plan experience.
- The form of payment factor was updated to reflect recent plan experience and the changes to the mortality assumptions.

Method Changes Incorporated in This Valuation

- On behalf of the Board, we filed a request with the IRS for a change in actuarial funding method on March 10, 2017. The request is to change the treatment of the FDA and 82/84AA dedicated asset accounts. Under the prior method, these accounts, and the SBA, were held out of the smoothing method for actuarial value of assets. Effective January 1, 2017, the FDA and 82/84 AA assets as non-dedicated assets for purpose of calculating the actuarial value of assets. The SBA assets will still be held out of the smoothing method. This change in actuarial funding method has been reflected in this valuation.
- Effective January 1, 2017, the valuation software used to produce valuation results for the Plan was changed from Milliman's proprietary valuation system to a commercially available software system.

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 SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

1. Active Participation

Non-Seasonal employees for whom contributions are required to be made to the Trust under the terms of a pension agreement become “Active Participants” on the day on which they first accumulate 750 covered hours in the current and immediately preceding calendar years. Seasonal employees become “Active Participants” if they satisfy one-half of the covered hour requirement of Non-Seasonal employees.

2. Monthly Pension at Normal Retirement

The monthly pension earned for service prior to 1987 is determined based on the 1986 Plan provisions as outlined in the Actuarial Report as of January 1, 1986. The final five-year average contribution rate used for this determination recognizes contribution rates applicable to all 500 hour years through 1991.

For service after 1986, monthly pension benefits are earned as follows:

Calendar Year	Contribution Percentage	
	First 20 Years	After 20 Years
1987-1991	2.00%	2.65%
1992-1996	2.30%	3.05%
1997-1999	2.46%	3.26%
2000-2002	2.70%	3.58%
1/2003-6/2003	2.20%	2.92%
7/2003-2006	1.20%	1.20%
2007	1.65%	1.65%
2008	2.00%	2.65%
2009+	1.20%	1.20%

3. Past Service Credits

A participant is granted credit for the number of years and months of specified types of unbroken employment rendered prior to his or her first covered hour, subject to limits specified in the Plan.

4. Vesting Service

A Plan member earns a vesting service year for each year after 1975 during which he or she is credited with at least 500 covered hours (250 covered hours for Seasonal Plan members). For service before 1976, a Plan member is credited with a vesting service year for each year of continuous coverage under the Plan.

5. Normal Retirement Age

A participant reaches Normal Retirement Age upon the later of age 65 or an Active participant’s age on the second anniversary of his or her first covered hour.

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SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

6. Normal Pension Form

The normal form of pension for unmarried participants is a Life Only Pension. In general, married participants who do not elect otherwise receive a reduced Employee and Spouse Pension. This reduced amount is an “actuarial equivalent” of the Life Only Pension. Participants who retired under the Employee and Spouse Pension Option will have their pension restored to the amount payable under the Normal Form if the spouse dies first. In the event that the participant dies first, the amount of spouse pension is 66 2/3% of the retiree’s pension for those who retired after 1991 with recent coverage; otherwise the amount of spouse pension is 50% of the retiree’s pension. In both instances, the actuarial reduction factor for the Employee and Spouse Pension amount is calculated as though the spouse pension benefit would be 50% of the reduced Employee and Spouse Pension.

7. Other Pension Forms

An Optional Employee and Spouse Pension providing a 75% spouse pension is available. Participants retiring under age 65 may elect a Benefit Adjustment Option with or without the regular or Optional Employee and Spouse Pension.

8. Early Retirement Eligibility Date

In general, this date is the first day of the month coincident with or immediately following the later of the participant’s 55th birthday or the date the individual becomes a vested participant. However, a participant with recent coverage may retire at any age if he or she meets the Rule of 84 (or Rule of 82 or Rule of 80) under the Program for Enhanced Early Retirement (PEER program); that is, the sum of his or her attained age plus years of contributory service is equal to or greater than 84 (or 82 or 80).

9. Monthly Pension at Early Retirement for a Participant with Recent Coverage

If a participant meets the Rule of 84 and has recent coverage, the monthly pension benefit is reduced by the sum of 0.45% for each of the first 60 months that the early retirement date precedes his or her 62nd birthday plus 0.33% for each month that the early retirement date precedes his or her 57th birthday.

If a participant has recent coverage but does not meet the Rule of 84, his or her monthly pension benefit is reduced by the sum of 0.60% for each of the first 60 months that the early retirement date precedes his or her 62nd birthday plus 0.40% for each month that the early retirement date precedes his or her 57th birthday.

10. Monthly Pension at Early Retirement for a Participant with Current PEER Coverage

If a participant meets the Rule of 84 (or Rule of 82 or Rule of 80), is a member of a bargaining unit which has negotiated PEER 84 (or PEER 82 or PEER 80) contribution surcharges, and has current PEER coverage, the early retirement benefit equals 100% of the earned pension benefits. A participant has current PEER coverage at his or her retirement effective date if the applicable PEER contributions have been paid for at least 1,000 covered hours in the 24-month period immediately preceding his or her retirement effective date.

Note: If a participant is in a category of early retirement where benefits are subsidized (as described in paragraph 1 of Item 9 or in Item 10) and accumulates 25 years of service under the Plan while so covered, then his or her subsidized early retirement benefits are “locked-in” and cannot be forfeited.

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SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

11. Disability Benefit

Upon a vested participant's total and permanent disability before age 65, the monthly benefit is the greater of (a) 85% of the earned monthly pension benefit or (b) the early retirement pension otherwise payable, provided the vested participant has met the specified recent coverage requirement on the disability onset date.

12. Vested Benefit Upon Termination of Employment

Upon termination of employment, a participant is vested in his or her accrued pension, based on past and future service credits, if he or she has completed at least 5 years of vesting service, one of which was completed during or after 1991.

A terminated vested participant may elect early commencement of the earned retirement benefit at any time on or after the Early Retirement Eligibility Date. If the participant does not have recent coverage and has not "locked-in" rights to unreduced pension benefits by having completed 25 years of Plan service before termination, the benefit is reduced by the sum of 0.60% per month for each of the first 60 months that the early retirement date precedes the participant's 65th birthday plus 0.40% per month for each month that such early retirement date precedes the participant's 60th birthday.

Vested participants who are not covered by the current Plan provisions may be subject to additional limitations on their benefits.

13. Extra Check

An annual "Extra Check" is payable to: (i.) pre-1985 retirees in the amount of \$540 and to (ii.) their eligible survivors in the amount of \$450.

14. Death Benefits

Upon the death of a participant or pensioner who has met the specified recent coverage requirement, a temporary monthly pension is payable to the surviving children under conditions specified in the Plan.

A pre-retirement benefit to the surviving spouse is payable upon the death of a vested participant. If a married participant had recent coverage at the time of death, the spouse receives an immediate benefit based on the participant's earned benefit. The earned benefit is reduced to reflect early retirement, as specified in the Plan, and the appropriate Employee and Spouse Pension factor. 66 2/3% of the resulting amount is then payable immediately to the spouse. If the participant does not have recent coverage, the benefit is calculated as described above, but a 50% factor is applied in lieu of the 66 2/3% factor, and, if the participant was not eligible to retire on the date of death, commencement of the pension is deferred until the time the participant would have been first eligible to retire.

A single sum death benefit equal to 50% of contributions, subject to a maximum of \$10,000, is payable upon the death of an Active or Terminated participant who has completed at least 5 years of vesting service. In addition, for unmarried vested participants who satisfy the recent coverage requirements and would otherwise be eligible to retire, a death benefit of 48 times the participant's accrued pension, reduced to reflect early retirement as specified in the Plan, is payable as a lump sum amount.

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SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

Upon the death of a pensioner with a retirement date before January 1, 1992, a single sum benefit of 12 times the monthly normal form pension (Life Only annuity), subject to a maximum of \$10,000 is payable. Beginning with retirements in 1992, beneficiaries of retirees with recent coverage who elect a Life Only or Benefit Adjustment Option (without the Spouse Pension) receive a 4-Year Certain death benefit payment equal to 48 times the pensioner's Life Only benefit minus the total monthly payments already received by the pensioner.

If a pensioner retires after January 1, 1992, he or she may elect an Optional Lump Sum Death Benefit equal to 12 times the monthly normal form pension (Life Only annuity). The Optional Lump Sum Death Benefit is paid for by reducing the pensioner's monthly payment.

15. Transition Provisions

Certain minimum benefits are provided to participants who were covered by prior versions of the Plan.

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 SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

PLAN AMENDMENT HISTORY

The following is a summary of the Plan changes since 1984 that impact the valuation.

Effective Date	Description of Change
1/1/2011	Annual “Extra Checks” to pre-1985 retirees and their eligible survivors were made a permanent part of the Plan.
1/1/2009	A 75% Optional Employee and Spouse Pension was added. Also, a \$40 million reserve for extra check payments was established.
1/1/2008	Effective for calendar year 2008 only, the percentages used to calculate Plan participant account benefits have been increased from 1.20% to 2.00% for participants who have not completed 20 years of service, and from 1.20% to 2.65% for participants who have completed at least 20 years of service. The percentages for years 2009 and later remain at 1.20%.
1/1/2007	Effective for calendar year 2007 only, the percentage used to calculate Plan participant account benefits was increased from 1.20% to 1.65%. The percentages for years 2008 and later remain at 1.20%.
7/1/2003	Effective July 1, 2003, the percentage used to calculate Plan participant account benefits has been reduced to 1.20% for the second half of 2003 and all subsequent years.
1/1/2000	<p>Effective for calendar years 2000, 2001 and 2002, the percentage used to calculate Plan participant account benefits has been increased. An Active participant will earn a monthly pension benefit of 2.70% instead of 2.16% for contributions credited in this period if he/she has not completed 20 year of service. If such participant has completed at least 20 years of contributory service, he/she will earn a monthly pension benefit of 3.58% instead of 2.86% during this same period.</p> <p>Effective for calendar years 2003, 2004 and 2005, the percentage used to calculate Plan participant contribution account benefits has been increased. An Active participant will earn a monthly pension benefit of 2.20% instead of 2.00% for contributions credited in this period, if he/she has not completed 20 years of service. If such participant has completed at least 20 years of contributory service, he/she will earn a monthly pension benefit of 2.92% instead of 2.65% during this same period.</p> <p>Effective with calendar year 2000, all Disability Pensioner benefits have been increased to 85% of his/her Normal Retirement Benefit unless said Disability Pensioner’s benefits are already payable in a greater amount. Spouses of certain deceased Disability Pensioners have had their benefits appropriately adjusted, as applicable. The same 85% “floor” monthly pension benefit shall be paid to all Disability Pensioners and, as applicable, to their spouses for Plan participants who become Disabled Pensioners after calendar year 1999.</p>

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SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

PLAN AMENDMENT HISTORY

Effective Date	Description of Change
1/1/2000 (Continued)	<p>Effective with calendar year 2000, the maximum Child Survivor Benefits have been increased to \$1,000 and such increased benefits shall be payable, in general, upon the death of a person who was an Active Participant on 1/1/1987 or thereafter and who otherwise satisfied the applicable recency of employment requirements at the time of death.</p> <p>Effective with calendar year 2000, PEER eligible participants with 25 years of contributory service “lock-in” PEER coverage by working at least 1,000 covered hours during any consecutive 24 month period that ends on or after completion of 25 years of contributory service.</p>
1/1/1999	Effective with retirements in calendar year 1999, a vested participant who has not suffered a forfeiture of service after 1975 may qualify to have pre-1976 forfeited contributory service credit restored.
1/1/1998	<p>Effective for calendar years 1997, 1998 and 1999, the percentage used to calculate Plan participant contribution account benefits has been increased. An Active participant will earn a monthly pension benefit of 2.46% instead of 2.00% for contributions credited in this period if he/she has not completed 20 years of service. If a participant has completed at least 20 years of contributory service, he/she will earn a monthly pension benefit of 3.26% instead of 2.65% during this same period.</p> <p>Effective for calendar years 2000, 2001 and 2002, the percentage used to calculate Plan participant contribution account benefits has been increased. An Active participant will earn a monthly pension benefit of 2.16% instead of 2.00% for contributions credited in this period, if he/she has not completed 20 years of service. If a participant has completed at least 20 years of contributory service, he/she will earn a monthly pension benefit of 2.86% instead of 2.65% of contributions during this same period.</p>
1/1/1994	<p>Effective for calendar years 1994, 1995 and 1996, the percentage used to calculate Plan participant contribution account benefits has been increased. An Active participant will earn a monthly pension benefit of 2.3% instead of 2.00% for contributions credited in 1992 through 1996, inclusive, if he/she has not completed 20 years of contributory service. If a participant has completed at least 20 years of such service, he/she will earn a monthly pension benefit of 3.05% instead of 2.65% during this same period.</p> <p>The “Rule of 85” early retirement test was lowered to a “Rule of 84” test for both the PEER program supported by 6.5% surcharge contributions and regular enhanced early retirement features.</p>

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 SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

PLAN AMENDMENT HISTORY

Effective Date	Description of Change
<p>1/1/1994 (Continued)</p>	<p>The Program for Enhanced Early Retirement (PEER) was expanded to allow participants who meet the Rule of 82 (or Rule of 80) to retire with no early retirement reduction. To qualify, a participant must have current PEER coverage and must retire from a bargaining unit that has negotiated 11.5% PEER 82 surcharge contributions, effective on or after 8/1/1993, or 16.5% PEER 80 surcharge contributions, effective on or after 8/1/1994.</p> <p>The Plan’s recent coverage provisions were liberalized to provide protection to participants with at least 25 years of contributory service. Participants who satisfy the latter condition and who leave covered employment under age 55 now have access to the Plan’s enhanced early retirement, death and survivor benefits.</p> <p>The Plan’s minimum disability pension has been increased from 55% to 62%.</p>
<p>1/1/1992</p>	<p>A Plan participant is vested in his or her accrued pension if he/she has completed at least 5 years of vesting service, one of which was earned in 1991 or later. Prior to this date, a participant became vested upon completion of 10 years of vesting service.</p> <p>Effective for calendar years 1992 and 1993, Plan participants will receive a 15% increase in the percentage used to calculate his/her Contribution Account Benefit. A participant will earn a monthly pension benefit of 2.3% instead of 2.00% for contributions credited in 1992 and 1993 if he/she has not completed 20 years of service. If a participant has completed at least 20 years of contributory service, he/she will earn a monthly pension benefit of 3.05% instead of 2.65%.</p> <p>Pre-Retirement Death Benefits were modified as follows:</p> <ul style="list-style-type: none"> • The temporary spouse survivor benefit is eliminated; • For married vested participants who die with recent coverage, a 66-2/3% Spouse Lifetime Pension is payable immediately; and • For non-married vested participants who die with recent coverage, a single sum death benefit is payable to their designated beneficiaries. The lump sum amount equals 48 times the participant’s monthly accrued benefit.

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 SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

PLAN AMENDMENT HISTORY

Effective Date	Description of Change
<p>1/1/1992 (Continued)</p>	<p>Post-Retirement Death Benefits were revised as follows:</p> <ul style="list-style-type: none"> • For participants who retire with recent coverage, the After Retirement Spouse Lifetime Pension is increased from 50% to 66-2/3%. If a participant retires without recent coverage, the After Retirement Spouse Lifetime Pension remains at 50%. • Non-married vested participants or married vested participants who did not elect the Employee and Spouse Pension, who retired with recent coverage and die before receiving 4 years of benefit payments will have the remainder of 4 years benefits paid to their designated beneficiary. <p>Enhanced early retirement benefits became available for participants with recent coverage if the sum of their attained age and years of contributory service is equal to or greater than 85 (the "Rule of 85"). Reduction for early retirement under this provision is cut by approximately 25%.</p> <p>The Program for Enhanced Early Retirement (PEER) also became available. Under this program, participants who meet the Rule of 85, who retire from a bargaining unit that has negotiated 6.5% surcharge PEER contributions, and who have current PEER coverage can retire with no early retirement reduction, regardless of their age.</p> <p>There is a 9 month period (4/1/1991 to 12/31/1991) where members with pension effective dates or application requests (and recent coverage) within this time frame were permitted to rescind their 1991 pension effective dates and defer them until 1/1/1992 in order to benefit from Plan improvements effective on that date. Members electing to rescind and defer their pension effective dates were required to repay any benefit amounts paid to them. Also, pension increases effective after 1991 are governed by the new death and survivor benefit rules.</p>
<p>7/1/1988</p>	<p>The Plan was modified to provide an additional optional pension form: The Employee and Spouse Pension with Benefit Adjustment Option.</p>

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SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

PLAN AMENDMENT HISTORY

Effective Date	Description of Change
1/1/1987	<p>Two formulas were used to compute a participant’s retirement benefit: An improved version of the Plan’s pre-1987 5-Year Average Benefit formula (used to determine the retirement benefit for service before January 1, 1987 and applicable only if a participant first became covered by the Plan before 1987) and the Contribution Account Benefit (used to determine the retirement benefit for a participant’s contributory service under the Plan after 1986). Note, participants that are active in the Plan both before and after January 1, 1987 had their retirement benefit based on the sum of their 5-Year Average Benefit <u>and</u> their Contribution Account Benefit. Also, participants who first became covered by the Plan after 1986 might have qualified for a Non-contributory Service benefit based on any past employment either before or after January 1, 1987.</p> <ul style="list-style-type: none"> • 5-Year Average Benefit: A participant’s monthly retirement benefit was based on his/her total prior Plan past and future service credits earned as of 12/31/1986 multiplied by his/her 5-year average rate benefit factor. The maximum prior Plan credits were increased from 30 credits to 33-1/3 credits. Also, when determining a participant’s 5-year average contribution rate, the formula recognized employer contributions after 1986 up to the end of 1991 (or participant’s retirement date, if earlier). • Contribution Account Benefit: A participant’s monthly retirement benefit is based on a percentage of the total Employer Contributions made on his/her behalf for contributory service after 1986. The percentage that applies is: <ul style="list-style-type: none"> 2% of all the employer contributions made for a participant’s covered employment (after 1986) during the first 20 calendar years of service <li style="text-align: center;">PLUS 2.65% of all the employer contributions made for a participant’s covered employment (after 1986) that comes after the end of his/her 20th calendar year of service.

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SCHEDULE MB, LINE 6. SUMMARY OF THE PLAN

PLAN AMENDMENT HISTORY

Effective Date	Description of Change
1/1/1987 (Continued)	<ul style="list-style-type: none"> Non-contributory Service Benefit: If a participant first started working in covered employment after 1986, the value of this benefit is based on 2% of the participant's average annual contribution in his/her first five 500 covered hour years multiplied by the participant's years of non-contributory service (to a maximum of 10).
1/1/1985	A 25% increase in retirement and survivor benefits calculated under the Plan's 5-year average contribution rate benefit schedule was adopted. To be eligible, a participant must have had a pension effective date on or after January 1, 1985 and have earned 250 or more covered hours in a single calendar year beginning on or after January 1, 1983.
8/1/1984	<p>Pre-retirement spouse benefits were extended to the surviving spouses of all vested participants who die before the effective date of their retirement benefit. Under the old rules, a pre-retirement spouse benefit was only payable if the vested participant attained age 55 and was in active service under the Plan for at least one calendar month ending after his 55th birthday.</p> <p>The rule requiring reduction of the spouse survivor benefit by the amount of any pre-retirement spouse benefit was eliminated.</p>