Western Conference of Teamsters Pension Trust

An Employer-Employee Jointly Administered Pension Plan – Founded 1955

SUMMARY PLAN INFORMATION
FOR THE PLAN YEAR ENDING DECEMBER 31, 2025
WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN

Introduction

Pursuant to Section 104(d) of ERISA, this notice is being issued to all contributing employers and sponsoring unions of the Western Conference of Teamsters Pension Plan ("the Plan"). Much of the information contained in this report is derived from the Plan's annual report, Form 5500 (see reverse for information on how to obtain this report). This notice is for the plan year beginning January 1, 2025 and ending December 31, 2025 (the "2025 Plan Year").

Key Plan Information

- Plan benefits are funded by employer contributions and investment returns. Employer contributions are generally based on hours worked multiplied by contribution rates established through collective bargaining.

  The Plan's normal retirement benefits are determined using a two-step benefit formula. The first is the five-year average benefit formula. This formula is used to determine an eligible participant's retirement benefits for service before 1987. Under this formula, monthly retirement benefits are based on the length of a participant's service and the rate of employer contributions payable for the participant's last five years of service; although service after 1986 is not counted in this step, contribution rates payable through 1991 are recognized in determining retirement benefits.

  The second step is the account benefit formula. This formula is used to determine an eligible participant's retirement benefits for contributory service after 1986 and, if the participant is first covered by the Plan after 1986, for noncontributory service when applicable. Under this formula, monthly retirement benefits are based on a percentage of total basic employer contributions payable for all of the participant's non-forfeited service after 1986.

  The Plan has provided for the following accrual rates since 2009 (other rates were used in prior years):

Calendar Year	Accrual Rate
2009 – 2019	1.20%
2020	1.50%
2021 – 2027	1.60%
2028	1.20%

  Benefits earned by a nonvested participant may be permanently forfeited under certain conditions. For participants who earned a year of vesting service after 1990, the vesting period was reduced from 10 years to 5 years.

- The number of employers obligated to contribute to the Plan as of December 31, 2025 was 1,321.
- One employer contributed more than 5% of total Plan contributions during the 2025 Plan Year (United Parcel Service).
- The number of participants for whom no contributions were made by employers that withdrew from the Plan prior to each of the following years was: for 2025, 121,769; for 2024, 114,453; and for 2023, 122,016. Only those participants whose last contributing employer had withdrawn from the Plan by the beginning of the relevant year are included in these numbers. Participants whose employers had not withdrawn are not included, even if, in the relevant year, no contributions were made by the employer on behalf of those participants. Also, deferred vested and retired participants of employers that have not withdrawn are not included in these numbers.
- The Plan was neither in Critical nor Endangered Status for the 2025 Plan Year. Furthermore, the Plan is not in endangered or critical status in the current Plan Year (2026).
- The number of employers that withdrew during the prior Plan year (2024) was 98. The aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers is $0.
- Effective June 30, 2025, the San Diego County Teamsters Pension Plan (EIN 51 0167327 PN 001) merged with this Plan (EIN 91 6145047 PN 001) and this Plan assumed responsibility for paying all benefits earned by participants in the San Diego County Teamsters Pension Plan. As of July 1, 2024, the San Diego County Teamsters Pension Plan's actuarial value of assets was $5,531,425, and the present value of accumulated plan benefits was $4,789,931. As of January 1, 2025, the Western Conference Pension Plan's actuarial value of assets was $57.377 billion, and the present value of accumulated plan benefits was $60.022 billion. No other plan mergers took place during the 2025 Plan Year.
- The Plan neither applied for nor received an amortization extension or used the shortfall funding method for the year.

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Right to Request a Copy of the 2025 Form 5500 and Summary Plan Description

A pension plan is required to file with the US Department of Labor (DOL) an annual report (i.e., Form 5500) containing financial and other information about the plan. The Plan's 2024 and 2025 annual reports are available now. In addition, you may obtain a copy of the Summary Plan Description (SPD). You may obtain a copy of the Plan's annual report or SPD by going to the Plan website at http://www.wctpension.org/forms-documents/plan-documents or by making a written request to Michael M. Sander, Administrative Manager, Western Conference of Teamsters Pension Plan, 2323 Eastlake Avenue East, Seattle WA 98102. The charge to cover copying costs will be $32.00 for the full annual report (excluding some attachments) or 25 cents per page for any part thereof. A CD-Rom copy is also available for $10.00. (Checks should be made payable to the Western Conference of Teamsters Pension Trust.) There is no charge for the SPD. In addition, copies of the annual report are available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1513, Washington, DC 20210, by going to the DOL website at: http://www.efast.dol.gov/5500Search/ and entering "Western Conference of Teamsters Pension" in the plan name search field, or by calling (202) 693-8673.

For further information on the Plan's 2026 funded status, go to the Plan's website at: http://www.wctpension.org/downloads/documents/WCTPT_PPA_Actuarial_Certification_with_Explanation_2026.pdf.

To learn more about the Plan, visit our website at www.wctpension.org.