THE WESTERN CONFERENCE OF TEAMSTERS PENSION PLAN

ONE MILLION BENEFITS & COUNTING

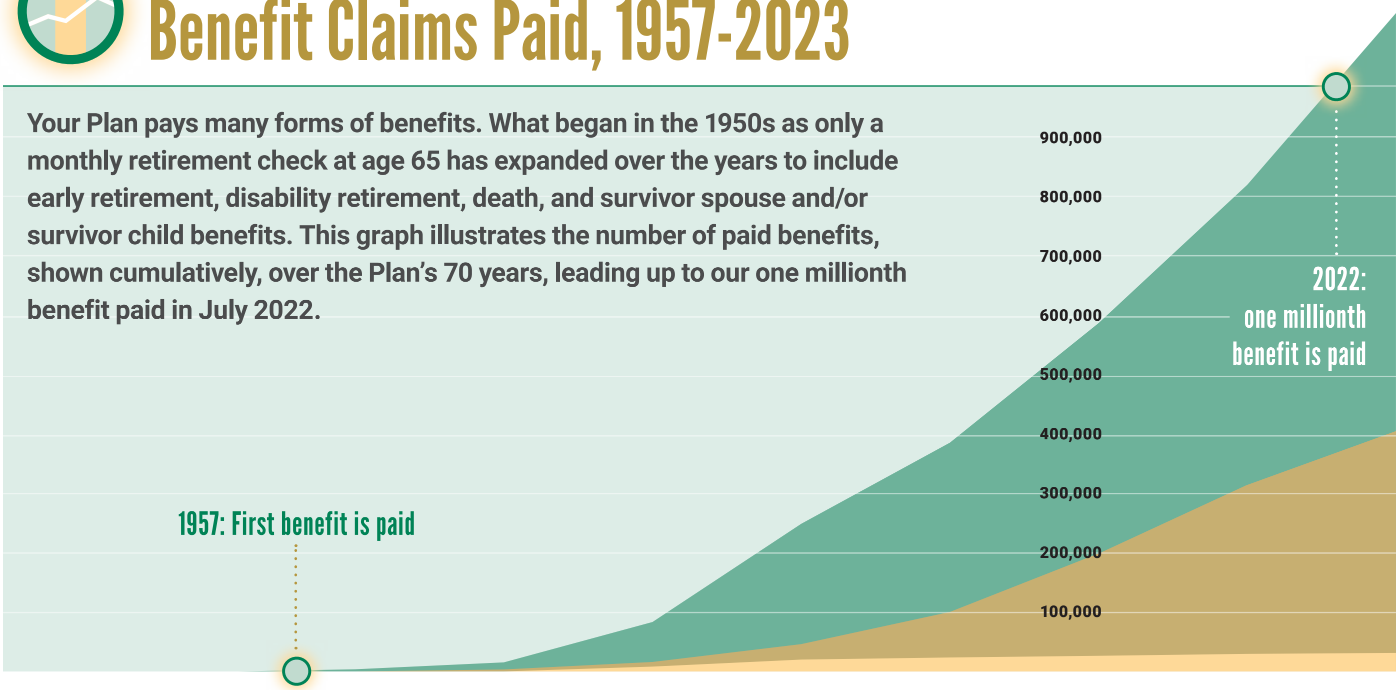
SUMMARY PLAN BOOKLET

Western Conference of Teamsters Pension Trust

Established in 1955, today your Plan is the largest multiemployer pension plan in the United States. The cornerstone of the Plan's success rests on principles that are as important today as they were nearly 70 years ago.

Benefit Claims Paid, 1957-2023

Your Plan pays many forms of benefits. What began in the 1950s as only a monthly retirement check at age 65 has expanded over the years to include early retirement, disability retirement, death, and survivor spouse and/or survivor child benefits. This graph illustrates the number of paid benefits, shown cumulatively, over the Plan's 70 years, leading up to our one millionth benefit paid in July 2022.

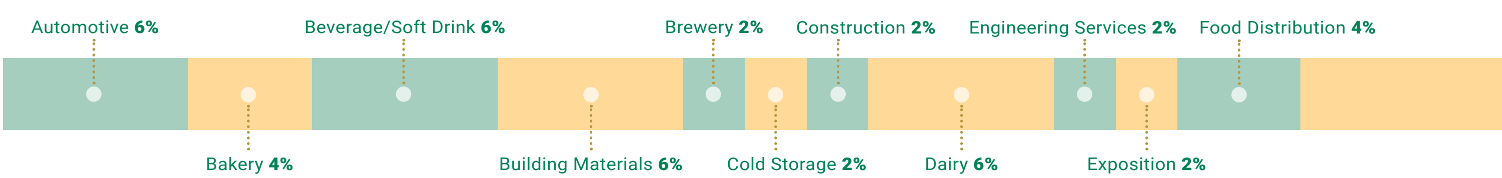


Year	1957	1965	1975	1985	1995	2005	2015	2023
Retirement Benefits	271	13,502	68,427	183,203	261,731	363,132	483,635	585,382
Lump Sum Benefits	12	1,988	11,653	43,739	100,015	199,791	309,185	404,618
Survivor Benefits	N/A	N/A	6,786	18,647	23,128	25,419	27,231	28,367
Total Benefits*	283	15,490	86,866	245,589	384,874	588,342	820,051	1,018,367

* Cumulative as of the year stated

A Diversity of Industries

Employers from many different industries contribute to the Plan. This diversity is important, especially during economic downturns, so that the Plan's stability is not tied to just one, or only a few, industries. This diversity also provides greater funding strength and the ability to absorb declines in participation within one or more industries. The chart below, based on the Plan's 50 largest contributing employers, shows the percentage of employers within the different industries that support the Plan.



Letter From the Trustees

Dear Participants:

In June of 1957 the Western Conference of Teamsters Pension Plan paid its first retirement benefit. This was only 27 months after the creation of the Trust Fund in April of 1955. While this first monthly check sent to a member of the brewery industry was quite small by today's standards, it represented the fulfillment of the Plan's promise and purpose—a set monthly amount established and paid for a participant's lifetime, in good times and bad.

Since 1957 the types of benefits available under the Plan to participants and their families have expanded greatly in both size and type. In addition to normal retirement pensions, the Plan has added disability benefits, survivor benefits for spouse and children, generous death payments, and broad early retirement options for long-service workers. In every year since 1957, the number of benefits and the benefit dollars have grown, now totaling more than $3.1 billion paid every year to more than 230,000 retirees and beneficiaries.

Recently the Plan hit a significant milestone—the payment of the one millionth separate benefit since that first retirement check back in 1957. Your Trustees are proud of this achievement and now look forward to a future date when you too will draw your benefits earned under the Plan, and add to our nearly 70-year record of consistent financial success and promises kept.

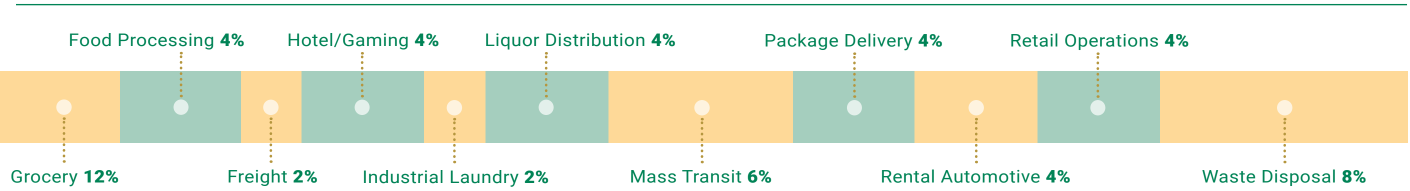
To assist you in planning for that future date, we are pleased to provide you with this new Summary Plan Booklet. In it you will find a description of the Plan's eligibility rules and the many forms of retirement benefits offered. We hope you will find it a useful guide in planning for a safe and secure future after your Teamster working career is completed. Please read it carefully and keep it in a safe place for future reference. You can also find this document, along with other valuable publications, on the Trust's website at **www.wctpension.org**. Together, these sources of information can assist you in achieving a long and enjoyable retirement.

Perhaps someday you will join our more than 270 retirees who have currently attained the age of 100 years or more and have drawn their pension under the Plan every month since the 1970s. Nothing can demonstrate the success of a retirement program more than the promise kept to this group of Teamster retirees, who have enjoyed the safety and certainty that only a well-funded and dynamic pension program can provide.

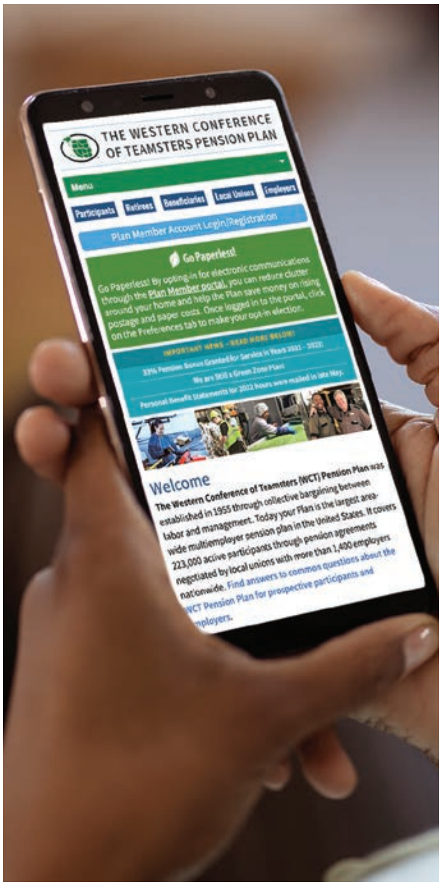
Sincerely,

Rick E. Porter
Chairman, Employer Trustees

Chuck Mack
Chairman, Union Trustees



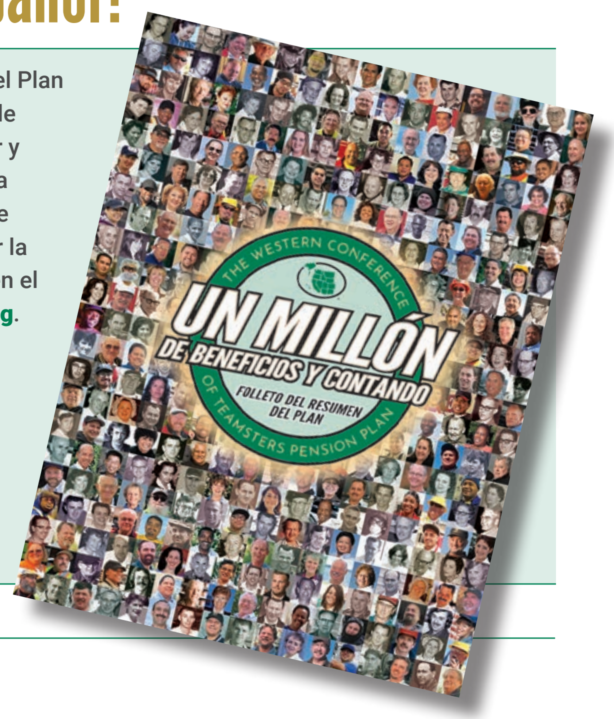
www.wctpension.org



Visit the Plan's website at **www.wctpension.org** to find out more information about the Plan. There is a complete copy of this booklet on the web to view for easy access at any time. You will also find copies of many Plan forms, along with videos, to assist you in the retirement process. For more information about the Plan's website, go to page 114 of this book.

Habla Español?

Este folleto sobre el Resumen del Plan incluye información para ayudarle a entender lo que necesita saber y hacer para que usted y su familia puedan aprovechar al máximo de sus beneficios. Puede descargar la versión español de este folleto en el sitio web en **www.wctpension.org**. Si tiene preguntas, contacta su Oficina Administrativa. Los direcciones y números del teléfono están listados en la contraportada.



So You Know...

This Summary Plan Booklet explains the important provisions of the Western Conference of Teamsters Pension Plan, including changes made in recent years, and replaces earlier summaries. It helps you understand what you need to know and do for you and your family to get the most from your Plan benefits.

Whenever you have questions, contact your Administrative Office at a location listed on the back cover. Visit your Plan's website at **www.wctpension.org**.

More complete Plan information may be found in the official Plan documents that are on the Plan's website at **www.wctpension.org** and are available for inspection at your Administrative Office. See Chapter 16 for an explanation of the procedures for inspecting and obtaining copies of the Plan documents. All Plan benefits are subject to the terms of the official Plan documents, which govern in case of errors in these materials.

Unless noted otherwise, the benefits described in this booklet are available only to Plan participants who retire with a pension effective date after December 31, 2023, and to the beneficiaries of participants who are not yet retired but die after that date. In general, if you retired before 2024, benefits for you and your Plan beneficiaries are described in earlier Plan summaries. However, if you retire and return to work, you need to read the reemployment and suspension of benefits rules explained in Chapter 15.

Your Plan's Key Advantages

The Western Conference of Teamsters Pension Plan provides flexibility and security both for retirement and other times in your life. Here are some of your Plan's key advantages:

Your Plan is a multiemployer defined benefit pension plan.

This means that many different employers contribute to the Pension Trust on behalf of their covered workers. It is a qualified plan under federal tax law.

Your Plan has broad geographic coverage.

This allows you to continue coverage under the Plan even though you may change from one participating employer or local union to another participating employer or local union. Pension benefits are completely portable for those who work for an employer who contributes to the Plan. The Plan has now extended beyond the 13 Western states, with covered employers throughout the United States.

Your Plan provides more than just lifetime retirement benefits.

It protects you if you become totally and permanently disabled before retirement. Whether you die before or after retirement, your Plan can provide monthly income security to your surviving spouse and minor children and lump sum death benefits to your designated beneficiary.

All contributions are made by your employer.

Each month, your employer makes collectively bargained basic contributions for your covered employment. Most employers also make separate contributions to help pay for enhanced benefits through the Program for Enhanced Early Retirement (PEER).

Benefits grow based on covered employment.

The longer you stay in covered employment, the more dollars are contributed and the higher your benefits will be. Today, benefits are based on a percentage of contributions paid into the Plan on your behalf.

Both by law and intent, your Plan is for the exclusive benefit of Plan participants, retirees and beneficiaries.

Plan decisions must be agreed to by an independent Board of Trustees, made up of 13 Trustees from labor and 13 Trustees from management.

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CHAPTER 1

PLAN COVERAGE

ABOUT THIS CHAPTER

The first thing you need to know is whether your job is covered by the Western Conference of Teamsters Pension Plan. This chapter explains the rules for Plan coverage and how your employer makes contributions based on your covered employment.

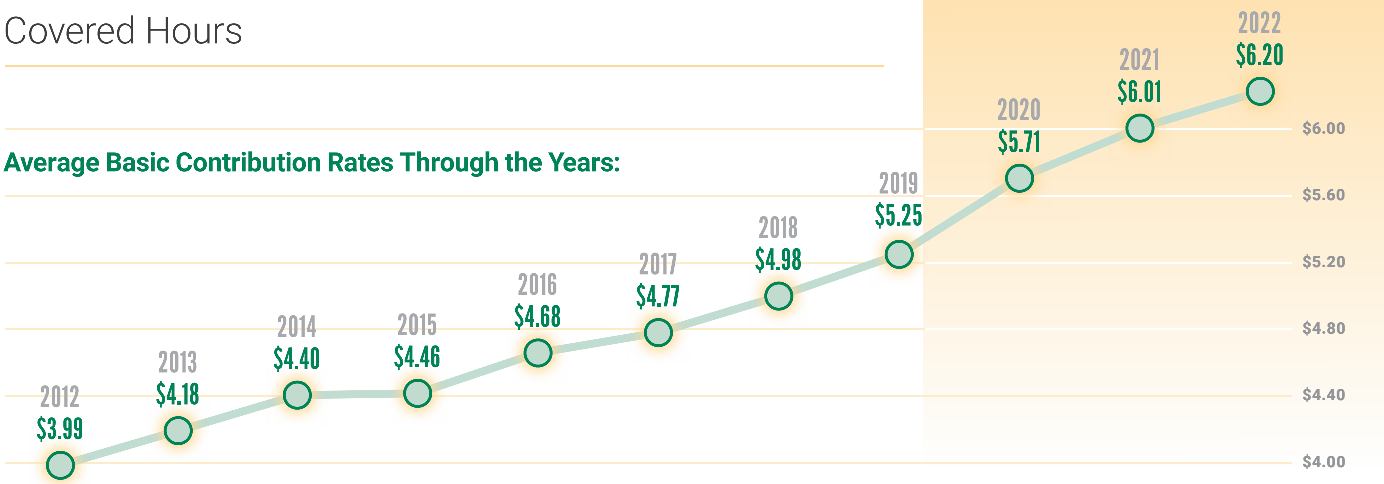
IMPORTANT TOPICS

- Covered Employment
- Covered Employer
- Union
- Pension Agreement
- Special Rules
- Contribution Rate
- Types of Contributions
- Covered Hours

Over 1,400 employers contribute to the Pension Trust across different Teamster-represented industries, with over 100 local unions.

The *Program for Enhanced Early Retirement* (PEER) was first introduced into the Plan in 1992 and lets eligible participants retire at any age with no reduction in benefit amounts.

Average Basic Contribution Rates Through the Years:



To participate in the Pension Plan, you don't have to sign up or contribute. You simply work for a contributing employer who makes Plan contributions for your covered employment according to your collective bargaining agreement.

Covered Employment

Your work qualifies as *covered employment* only if your employer is a covered employer required to make contributions to the Pension Trust for your employment according to a written pension agreement.

Periods of employment for which contributions are not required do not count as covered employment, even if contributions are made for that employment. Not all work for a covered employer qualifies as covered employment.

For example, your work does not qualify as covered employment if:

- You are not working in a job covered by a pension agreement.
- You are self-employed.
- You are a proprietor or partner of your business.

Covered Employer

A *covered employer* is any employer required to contribute to the Pension Trust by the terms of a pension agreement. Teamster local unions representing Plan participants can also cover their own employees by agreeing to make contributions to the Pension Trust.

An employer becomes a covered employer at the beginning of the first hour of covered employment performed by any employee. An employer stops being a covered employer at the end of the last hour of covered employment performed by any employee.

Union

Union means any local union affiliated with the *International Brotherhood of Teamsters*.

Pension Agreement

In general, to participate in the Pension Plan, you must be an employee covered under a *pension agreement*. In most cases, this is a written collective bargaining agreement (labor contract) between an employer and a Teamster local union that requires employer contributions to the Pension Trust on behalf of the employees who work under that agreement. The agreement must conform to Plan rules and policies and be accepted by the Board of Trustees.

Your pension agreement states what your employer's basic contribution rate is and generally lists the job classifications that are covered by the Plan. It also tells you if your employer has agreed to make supplemental PEER contributions to the Pension Trust for your work (and the work of other employees covered by the pension agreement). If you need a copy, contact your employer or local union.

If you are an employee of a Teamster local union or joint council or other Teamster labor organization, your employer must sign a special pension agreement with the Board of Trustees to contribute to the Pension Trust. However, if your work for that employer is covered by a collective bargaining agreement with another labor organization, the pension agreement may exclude you from pension coverage under the Plan.

A local union outside the 13 Western states must meet special rules before it can contribute to the Pension Trust for its employees. Employees of other Teamster labor organizations (joint councils, for example) outside the West cannot participate in the Plan.

Note: *If you do not receive regular wage or salary compensation from the local union or joint council for your work as an employee, you are not eligible for pension coverage based on that work.*

General Information

Only the Administrative Offices represent the Board of Trustees in administering the Plan and giving information about benefit amounts, eligibility and other provisions of the Plan. No representatives of any union, including union officers and business agents, no representatives of any employer or employer association, and no representatives of any other organization except the Administrative Offices, are authorized to provide information or interpret the Plan. In all cases, the Plan terms govern.

The Board of Trustees has the power to amend or terminate the Plan at any time. Chapter 16 explains how a Plan amendment or termination can affect Plan benefits.

Self-employed persons such as sole proprietors, unincorporated owners and partners are not eligible to personally participate in the Plan.

Pensions are not paid to persons who are found to be ineligible for Plan coverage, even if contributions are made on their behalf. If you have questions about your eligibility for Plan coverage, write directly to your Administrative Office at the address listed on the back cover.

Special Participation Rules for Certain New or Reentering Groups

The Board of Trustees has established special rules that certain categories of employee groups must meet before the agreement they work under will be accepted as a pension agreement. The box to the right lists the categories of employee groups that are subject to these special rules.

A local union representing one of these employee groups, or an employer of one of these groups, can visit the Plan's website at **www.wctpension.org** to learn about these special rules and what information the Pension Trust will require before deciding whether the employee group may join the Plan.

Contribution Rate

Your *contribution rate* is a set dollar amount that your covered employer is required to pay into the Pension Trust for your covered employment. It is based on a formula contained in your pension agreement and is determined through negotiations between your employer and your local union. Your contribution rate may be defined as an hourly, daily, weekly, or monthly amount.

How much your employer contributes to the Pension Trust for your covered employment greatly affects the amount of your monthly benefit. Examples in Table 2 on page 25 show how your benefit builds up faster as your contribution rate increases.

Employee Groups Subject to Special Rules

The following employee groups must satisfy special rules before they can become covered under the Plan:

- An employee group represented by a Teamster local union outside the 13 Western states.
- An employee group employed by a Teamster local union, joint council or other Teamster labor organization. **Note:** *The only Teamster labor organizations outside the West whose employees can participate in the Plan are local unions.*
- An employee group that was covered under the Plan at some time in the past, left the Plan and is now requesting to rejoin the Plan.

For details about these special rules, visit the Plan's website at **www.wctpension.org**.

Types of Contributions

There are two types of contributions that covered employers make to the Pension Trust: *Basic contributions* and *PEER contributions*. You need to understand the difference because only basic contributions are used to calculate the amount of your Plan benefit.

Basic Contributions

Basic contributions are a major part of the *total contributions* that covered employers pay into the Pension Trust for your covered employment. They are used to help pay for the basic benefits your Plan provides.

The exact contribution rates for your work are specified in your collective bargaining agreement.

PEER Contributions

First introduced in 1992, the *Program for Enhanced Early Retirement* (PEER) lets eligible participants retire early at any age with no reduction in benefit amounts. Most of your Plan's employers make separate PEER contributions to help pay for enhanced early retirement benefits through PEER.

PEER contributions are paid in addition to the basic contributions your employer is required to make. They are not used to calculate the amount of your Plan benefit. Your pension agreement tells if your employer makes PEER contributions. See Chapter 9 for information about PEER.

FYI

Belonging to a union or paying union dues does not necessarily mean you have Plan coverage. Contact your Administrative Office if you have questions about your coverage.

Covered Hours

Covered hours are important. Unlike other types of hours of service, which only count toward vesting (see Chapter 2), covered hours also count toward:

- Maintaining your recent coverage, which is a key eligibility requirement for many Plan benefits (see Chapter 7).
- Determining the amount of your Plan benefits.
- Qualifying for higher early retirement benefits under the Rule of 84.
- Qualifying for unreduced early retirement benefits if you are covered by a PEER pension agreement.

A covered hour is an hour of your employment for which your employer is required to make contributions to the Pension Trust under the terms of a written pension agreement. Hours of work (or paid time off) for which no employer contributions are required by your pension agreement do not count as covered hours.

What Hours Require Pension Contributions?

Your covered employer is required to pay pension contributions to the Pension Trust on your behalf based on the specific provisions of your pension agreement. Your employer may not be required to contribute to the Pension Trust for every compensable hour. Under Plan rules, every pension agreement must provide for contributions for all straight time hours, including vacation and holidays, subject to certain permissible limitations that must be set forth in the pension agreement.

Most contracts have monthly or yearly maximums on employer contributions. Some contracts exclude specific compensated hours such as overtime. Here are examples of the most common limitations in pension agreements about required pension contributions.

Monthly Maximums

If your pension agreement contains a monthly maximum, then your employer is not required to contribute for any compensable hours you earn over the maximum number of hours in a calendar or reporting month. The most common monthly maximum is **184** hours.

Yearly Maximums

If your pension agreement contains a yearly maximum, then your employer is not required to contribute for any compensable hours you earn over the maximum number of hours in a calendar year. The most common yearly maximums are **2,076** and **2,080** hours. Lower maximums are not permitted under Plan rules.

Many Plan requirements depend on the number of covered hours you have in a specific time period (such as the calendar year). It's important to know which of your hours of employment are covered hours.

Although many pension agreements require contributions for all paid hours, some agreements only require contributions on straight time hours with no contributions for overtime hours.

Other agreements contain daily, weekly, monthly, or yearly maximums that limit the number of hours for which contributions are payable. Hours worked beyond those limits do not count as covered hours.

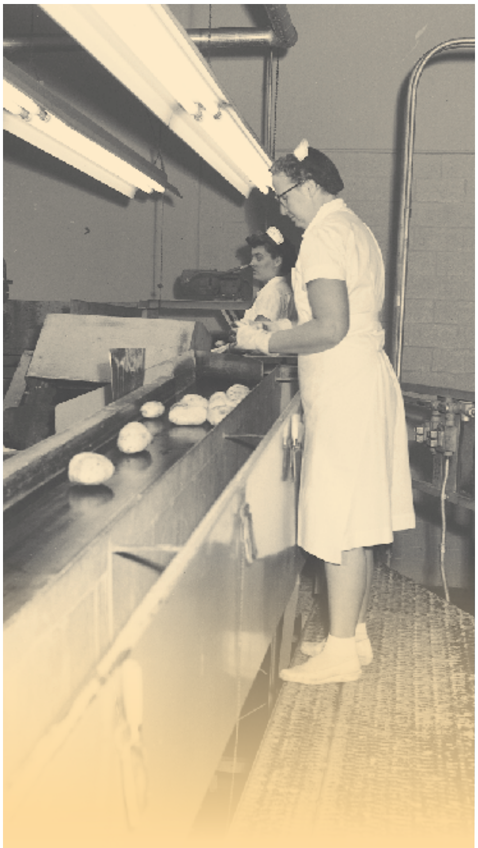
Some agreements require contributions for certain paid time off such as jury duty or sick leave while others do not.

FYI

Check the specific language of your collective bargaining agreement for details about the kinds of hours that require employer contributions.

CHAPTER 2

PARTICIPATION AND VESTING



ABOUT THIS CHAPTER

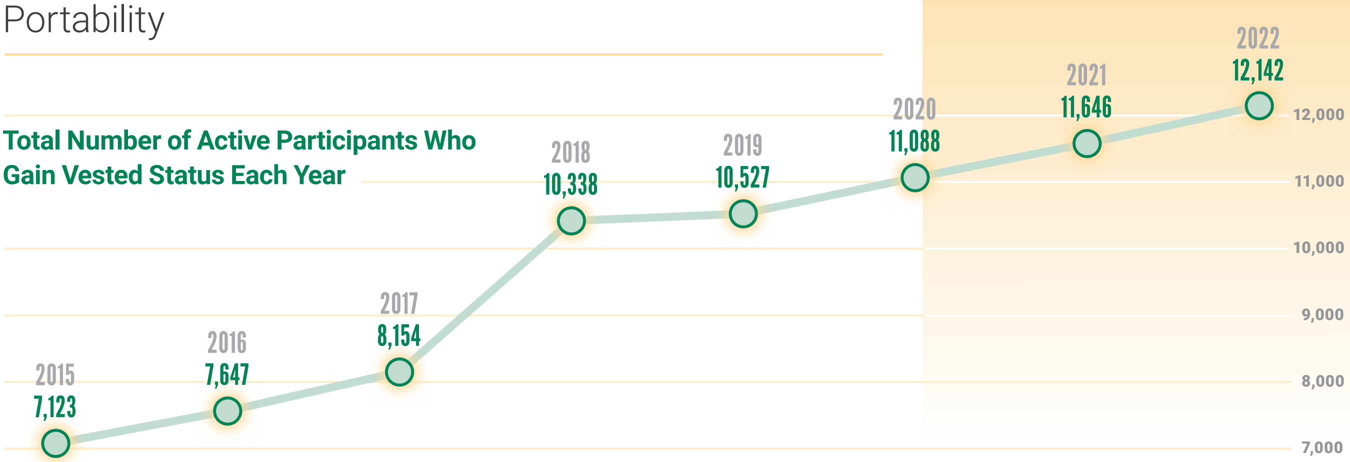
This chapter explains what you need to know about participation and vesting. Both depend on your hours of service and how long you stay in covered employment.

It also explains how your Plan counts different types of hours of service when determining whether you meet participation and vesting requirements

IMPORTANT TOPICS

- Active Participant
- Vesting
- Year of Vesting Service
- Hours of Service
- Special Vesting Rule for New Groups
- Hours of Non-Covered Employment
- Portability

Total Number of Active Participants Who Gain Vested Status Each Year



To receive any of the benefits offered by your Plan, you must first become an active participant. Most benefits also require that you stay in covered employment long enough to be vested and meet specific eligibility requirements.

Active Participant

You become an *active participant* by working at a job covered by the Plan for at least 750 covered hours over two consecutive calendar years (375 covered hours if you are a seasonal employee working in the food processing industry). You continue as an active participant as long as you work at least 250 covered hours each calendar year.

Vesting

Vesting means you have the right to receive a future benefit from your Plan when you retire whether or not you stay in covered employment.

Once you are vested, you are protected from a *forfeiture or complete loss of Plan benefits*. You can start receiving your retirement benefit as early as age 55 (or sooner if you qualify). In addition, if you are vested and die before retirement, your beneficiary(ies) receives death benefits from the Plan.

If you have a forfeiture of service (explained in Chapter 3), all your years of vesting service up to that point are lost and don't count toward meeting the *five-year* or the *10-year* vesting rule.

Vesting Rule

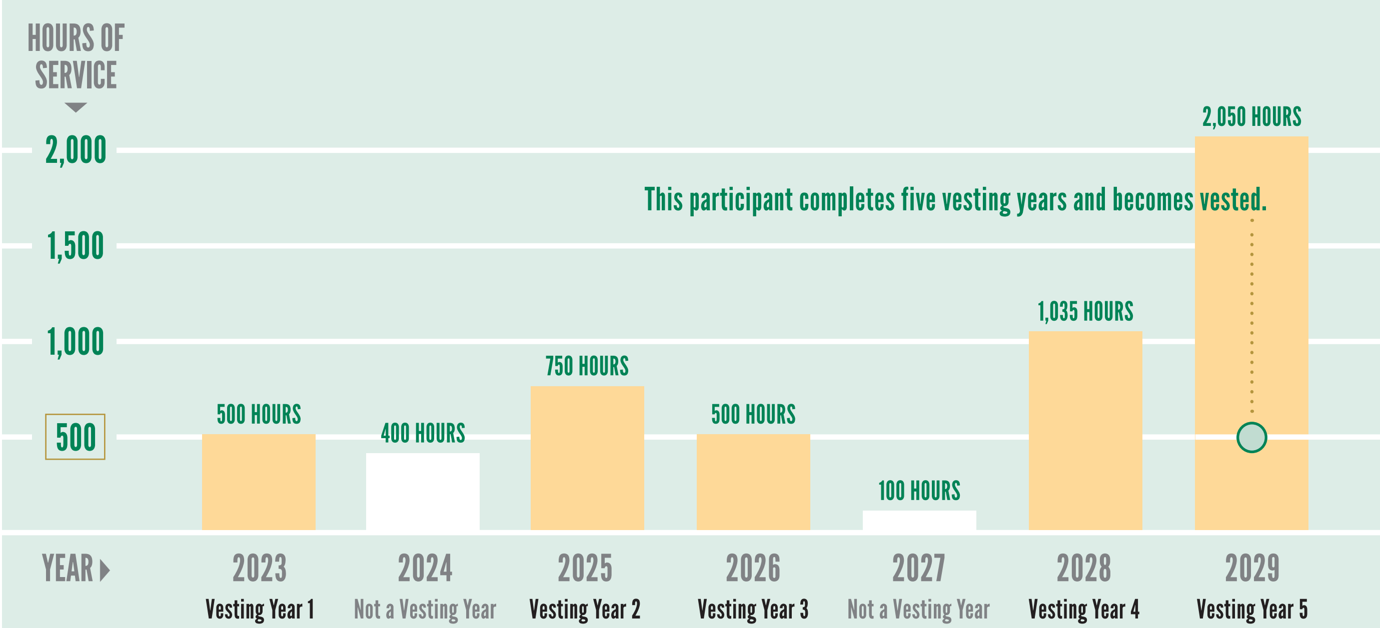
You become vested when you complete *five years of vesting service*. One of those years must be after 1990. If you don't earn any years of vesting service after 1990, you fall under the Plan's *10-year vesting rule* and will only be considered vested if you completed at least 10 years of vesting service before 1991.

Special Vesting Rule—Ages 65 and Over

If you are not vested when you reach normal retirement age (usually age 65), a *special vesting rule* applies. Under this rule, you are considered vested if you are an active participant at any time after age 65 (or if later, on the second anniversary of your first covered hour under the Plan).

EXAMPLE How to Become Vested

This chart shows how a participant can become vested by completing five vesting years (each with at least 500 hours of service).*



* **Note:** *Seasonal employees in the food processing industry need to complete at least 250 covered hours per calendar year to earn a year of vesting service.*

Year of Vesting Service

A *year of vesting service* is a calendar year when you earn at least 500 hours of service.

If you are a seasonal employee working in the food processing industry, the minimum is 250 covered hours per calendar year.

Remember, no matter how many hours of service you earn in a given calendar year, you can only earn one year of vesting service for that year.

Hours of Service

Your Plan participation, vesting, recent coverage, benefit eligibility and benefit amounts—*all* depend mainly on how many hours you work, the type of job you work in, and whether your employer is required to contribute to the Pension Trust for those hours.

Different types of hours may be counted for these purposes so you need to understand the various kinds of *hours of service* your Plan recognizes and how those hours are counted.

For vesting, the Plan recognizes your covered hours and several other types of hours of service. For most other Plan requirements, it is only covered hours that count.

Covered hours are important. Chapter 1 explains in more detail how they work. Chapter 3 explains other types of hours of service recognized by the Plan such as *non-covered employment, disability absence, military service and non-covered Teamster work*.

Special Vesting Rule for Participants Age 52 and Over in New Groups

There is a *special vesting rule* that allows older participants who enter the Plan as part of a new group to vest more quickly. Under this special vesting rule, if your new group enters the Plan on or after January 1, 2002, you may be able to count your years of unbroken employment as years of vesting service.

Unbroken employment is your continuous employment with your employer up to your first covered hour and is similar to continuous past employment. See Chapter 4 for more information about continuous past employment.

To qualify for this special vesting rule you must meet both of the following requirements:

1. You must be part of a new group that enters the Plan on or after January 1, 2002, and
2. You must be age 52 or older on the date the group enters the Plan.

Under this special vesting rule, you become vested when the combination of your years of unbroken employment plus your years of contributory service equals five. See Chapter 3 for more information about what qualifies as a year of contributory service.

However, the years of unbroken employment that can be counted for this special vesting rule depend on your age on the initial date your group enters the Plan (as shown in the chart below).

Special Vesting Rule

For Participants Age 52 and Over Entering the Plan as Part of a New Group

This chart shows the maximum years of unbroken employment that can be counted as years of vesting service under this *special vesting rule*. The maximum number counted depends on your age when your group first enters the Plan. If you have fewer years than the maximum shown, you can only count your actual years of unbroken employment.

Your Age When You Enter the Plan	Maximum Years of Unbroken Employment Used Toward Vesting
Age 52	1 Year
Age 53	2 Years
Age 54	3 Years
Age 55 and Over	4 Years

Example: Suppose you are age 54 when your group first entered the Plan and you have five years of unbroken employment. Based on the chart, you can count up to three of those years toward meeting the Plan's five-year vesting rule. So you only need to complete two more years of vesting service after you enter the Plan to satisfy the Plan's five-year vesting rule.

Hours of Non-Covered Employment

If you are working for a covered employer but your job is not covered by the Plan, each regular-time hour that you work can count as an hour of service. These hours of service are called *non-covered employment*.

Hours of non-covered employment count toward vesting and help protect you from a complete loss of Plan benefits (see Chapter 3). They do not count for any other purpose.

For example, if you work at least 500 hours of non-covered employment in a calendar year, you earn one year of vesting service. You can only earn one year of vesting service per calendar year.

To qualify as hours of non-covered employment, your work must meet all of the following conditions:

1. The work you perform must occur during the time period when your employer is a covered employer for some other group of employees, and
2. The work must be performed immediately before or after your covered employment with the same employer with no intervening quit, discharge or retirement, and
3. The work you perform must be work for which your employer compensates you.

EXAMPLE Non-Covered Employment

This example shows how hours of non-covered employment are counted for vesting. Let's say this person started work in 2023 in a warehouse unit that was not yet covered by the Plan. On January 1, 2026, her warehouse unit joins the Plan and she changes from a non-covered to a covered employee. The employer also has a unit of drivers that has been covered by the Plan for many years.

Because her job changes from non-covered to covered employment, her prior non-covered hours with this employer during the time when they had another covered unit would qualify as non-covered employment. In 2026, she works at least 500 covered hours (giving her one more year of vesting service). **After she completes 500 covered hours in 2027, she has five years of vesting service and is vested.**

Non-Covered Employment 3 Years of Vesting Service			Join the Plan	Covered Employment 2 Years of Vesting Service	
2023	2024	2025	1-1-2026	2026	2027
Vesting Year **1**	Vesting Year **2**	Vesting Year **3**		Vesting Year **4**	Vesting Year **5**

Overtime hours and time off (other than paid holidays and paid vacation) do not count as hours of non-covered employment.

Note: *Any hours worked for your employer before the year in which that employer first has a covered unit in the Plan, or after the date the employer ceases to have any covered units, do not count as non-covered employment.*

Portability

Your Plan benefits are portable. Not all of your covered employment has to be with the same employer or in the same job or location.

You can change jobs, locations or local unions and continue to earn Plan benefits as long as you stay in covered employment with a covered employer.

If you need to change jobs or stop covered employment, it's a good idea to check first with your Administrative Office to see how your benefits may be affected.

CHAPTER 3

LOSING AND PROTECTING BENEFITS

ABOUT THIS CHAPTER

This chapter explains forfeiture of service and how you can be protected from a complete loss of Plan benefits. It also explains special rules that can protect your benefits while you are away from covered employment.

IMPORTANT TOPICS

- Forfeiture of Service
- Interruption of Service
- Disability Absence
- Military Service
- Non-Covered Teamster Work
- Maternity and Paternity Leave
- Forfeitures Before 1976
- Pre-1976 Restored Covered Hours Rule

In 1984, the Plan began allowing non-contributory hours of service, including non-covered employment and military service, to count towards vesting and help protect participants from a complete loss of Plan benefits.

Forfeiture of Service

If you leave covered employment before you are vested, you can lose all of your Plan benefits. You have a *forfeiture of service* and lose all of your Plan benefits if *all* of the following conditions occur:

1. You are not vested, and
2. You have at least as many consecutive interruptions of service as you have years of vesting service, and
3. You have at least five consecutive interruptions of service. (Before 1987, you could have a forfeiture of service after as few as three consecutive interruptions of service.)

Different forfeiture of service rules were in effect before 1976. See page 13 for a summary.

Interruption of Service

To avoid an *interruption of service*, you need to complete at least 250 hours of service in a calendar year. If you complete less than 250 hours of service in a calendar year, that year counts as an interruption of service.

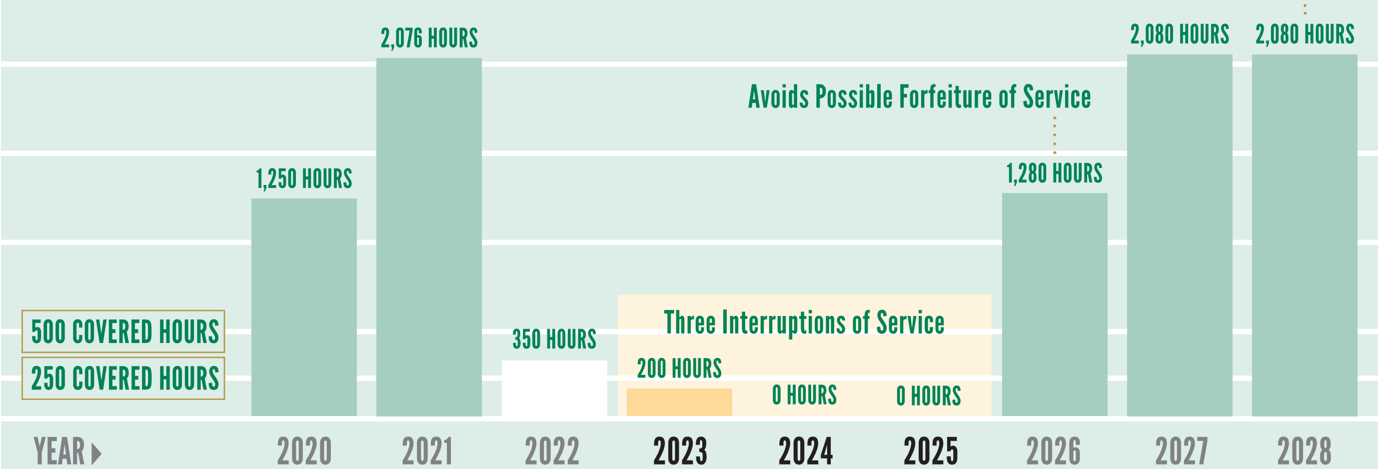
Remember, your hours of service include your covered hours and certain other types, such as hours of non-covered employment and disability absence hours (explained next).

Forfeiture and Interruption of Service Rules

The following examples help explain your Plan's forfeiture and interruption of service rules.

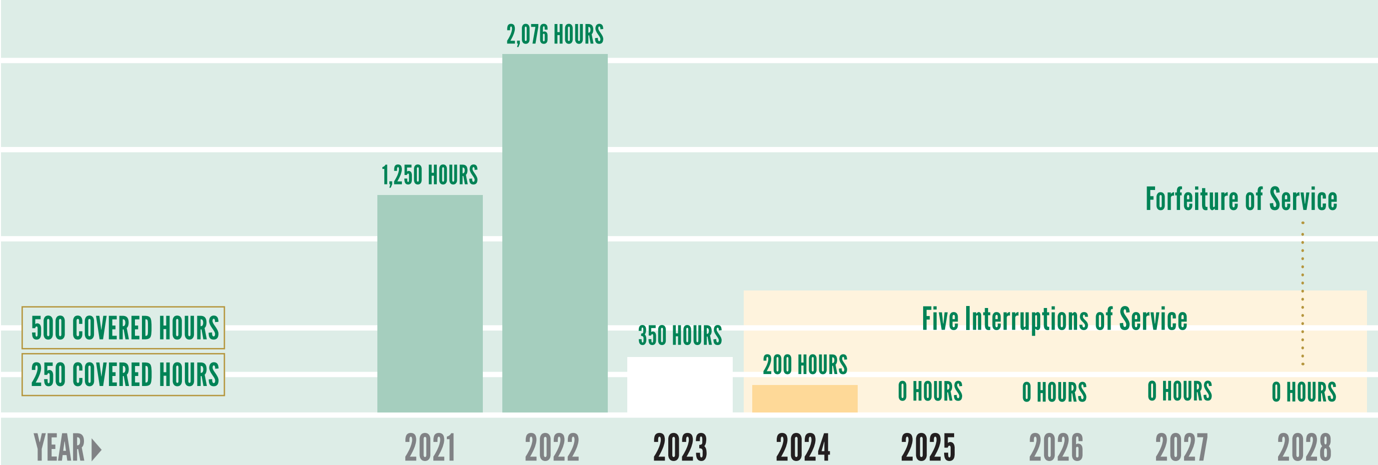
Example 1 Benefits Protected (Vesting in 2028)

This shows a participant who has several interruptions of service but returns to covered employment in time to avoid a complete loss of Plan benefits.



Example 2 Benefits Not Protected (Forfeiture on December 31, 2028)

This shows a participant who does not return to covered employment in time and loses all Plan benefits because of a forfeiture of service.



YEAR OF VESTING SERVICE   INTERRUPTION OF SERVICE   NEITHER

Hours of Service That Protect Your Benefits

Even if you are not working in covered employment or go on a reduced work schedule, your Plan counts certain time away from covered employment as hours of service.

Some hours of service help you avoid an interruption of service and also count toward vesting:

- Hours of *non-covered employment*
- Hours of *disability absence*
- Hours of *military service*
- Hours of certain *non-covered Teamster work*

Other hours of service while on *maternity* or *paternity leave* can help you avoid an interruption of service but do not count as hours of service for vesting. All of these hours of service are explained next (except refer to Chapter 2 for information about hours of non-covered employment).

Hours of Service for Disability Absence

The Plan offers certain protections from loss of benefits for eligible participants whose Teamster careers are interrupted due to disabilities that may or may not be permanent.

If you are totally disabled from working in your Teamster job in any month, you can qualify for special hours of service to bring your total hours for that month up to 50. Hours of service you earn due to a total disability count toward vesting and can help protect you from a complete loss of Plan benefits. They do not count for any other purpose.

To qualify for *disability absence* hours, you must meet *all* of the following requirements:

1. Your total disability must begin within three years after a calendar year when you were an active participant, and
2. For your first 36 months of disability, you must show by medical evidence that you are totally disabled from performing your usual Teamster job, and
3. If your total disability lasts more than 36 months, you can continue to qualify for disability absence hours by documenting your total disability with a *Social Security Disability Award Certificate* showing your eligibility for a disability benefit. If this certificate is not available, the disability must be documented with medical evidence verifying that you cannot engage in any substantial gainful activity because of a physical or mental disability.

If it turns out you need disability absence protection, you can apply for it at any time up to your retirement.

Because you must provide evidence of your disability, you are encouraged to contact your Administrative Office as soon as possible after your period of disability begins. Medical records and statements from your physicians are easier to obtain at that time rather than if you wait until retirement.

Your Administrative Office provides you with a form on which you can explain why you were not able to work in your usual Teamster occupation. You also receive an explanation of the types of proof of disability you may provide to establish your right to this protection.

Note: *Special procedures apply to handling your application for disability absence protection.* *See page 103.*

Military Service

If your covered employment is interrupted by a call to active duty in the U.S. Armed Forces and you meet certain other requirements, you may qualify to have your period of *military service* count as covered employment.

If you qualify, your time in the military counts as covered employment from the date you leave covered employment with your employer through the date you return to covered employment with the same employer. You are credited with covered hours, contributions and vesting service for your period of military service just as if you remained actively working for your same covered employer. This pension credit applies when determining all benefits available under the Plan including survivor benefits.

FYI

Hours of service for non-covered employment (see Chapter 2) can help protect you from a complete loss of Plan benefits. You may be eligible for hours of non-covered employment if you are working for a covered employer but your job is not covered by the Plan. Contact your Administrative Office if you think you may be eligible for non-covered employment.

To qualify, you must meet *all* of the following requirements:

1. You must leave covered employment to enter military service, and
2. Your period of military service must not be longer than limits set by law (usually not more than five years), and
3. You must return to covered employment within the period set by law (usually within 90 days of your discharge date), and
4. You must return to covered employment for the same employer who was your last covered employer before your induction (see exceptions on this page), and
5. You must receive an honorable discharge or its equivalent under U.S. military law.

Not all types of military service count under these rules. If you think your military service may qualify, contact your Administrative Office as soon as possible. You need to provide a copy of your *DD-214* for verification.

If you qualify to have your period of military service counted as covered employment, your Administrative Office credits you with covered hours using the formula explained next (unless your employer and local union have agreed on a different formula that credits you with a greater number of covered hours).

The formula looks to the average number of covered hours per month you earned with your covered employer in the 12 months just before you left covered employment with that employer to enter military service. You are then credited with the same number of covered hours per month during the period starting with the date you left covered employment with that employer to enter military service until the date you returned to covered employment with that same employer after leaving military service.

Exceptions: If you die or become totally and permanently disabled while in military service, the requirement that you return to covered employment is waived.

If you work in an industry (such as the construction or convention trades) where you are required to obtain work through a hiring hall, the hiring hall is considered to be your employer under these rules.

If you have questions about your pension rights under federal veterans laws (e.g., *USERRA*), call your Administrative Office.

Hours of Service for Certain Non-Covered Teamster Work

If you leave covered employment and find another Teamster job not covered by this Plan, your work may count toward vesting and help protect you from a complete loss of Plan benefits.

For each month you work as a Teamster outside the Plan, you are credited with up to 50 hours of service, provided you meet *all* of the following requirements:

1. Your work must be in a bargaining unit represented by a Teamster local union in the 13 Western states, and
2. The bargaining unit you work in must never have been covered by the Plan or must have left the Plan before you were employed in that unit, and
3. Your work must begin within three years after a calendar year when you were an active participant, and
4. You must return to covered employment and again become an active Plan participant within two years after you leave your non-covered Teamster job.

Hours of service you earn under this rule count toward vesting and help protect you from a complete loss of Plan benefits. They do not count for any other purpose.

See Chapter 2 for an explanation of when you are considered an active participant.

Maternity and Paternity Leave

If you cannot work at least 250 covered hours in a calendar year because you are on a maternity or paternity leave from a covered employer, you may qualify for protection from an interruption of service.

You must meet *all* of the following requirements to qualify for this protection:

1. You must be on leave from your job with a covered employer, and
2. Your leave must begin after 1986, and
3. Your leave must be for one of the following reasons:
   - Your pregnancy, or
   - Birth of your child, or
   - Placement of a child with you in connection with your adoption of the child, or
   - Caring for the child for the period immediately following the birth or placement.

To receive credit for your leave, you must send written proof that your leave was for one of the reasons listed above to your Administrative Office within one year after your leave begins.

If your leave qualifies, you are credited with eight hours of service for each normal work day during your leave, up to a maximum of 250 hours of service for any one pregnancy or adoption placement.

These hours of service only count toward preventing an interruption of service in the year your leave begins or in the following year. They do not count as hours of service for vesting or any other purpose.

Other Changes in Participant Status

If your participant status changes in any way not explained in this chapter—if, for example, you transfer to a non-covered job or the organization you work for is sold or goes bankrupt—your Plan benefits may be affected.

If you are not vested, you can have a *complete loss of Plan benefits*. Even if you are vested, these types of changes can result in a loss of *recent coverage* (see Chapter 7) or *PEER eligibility* (see Chapter 9).

Here are some situations that may affect your status as a Plan participant:

- You leave your employer but do not go to work in covered employment for another employer.
- You move from a covered job to a non-covered job with the same employer.
- Your employer goes out of business or is sold to another company that does not assume the obligation to continue contributing under your collective bargaining agreement.
- Your employer files for bankruptcy.
- Your employer no longer has a collective bargaining agreement with your local union.
- Your employer and your local union agree to terminate participation in the Plan.
- Your local union stops being your collective bargaining representative.

If you lose Plan coverage for any reason, contact your Administrative Office to verify your current vesting status and the impact that ending your Plan coverage may have on your eligibility to receive benefits.

Special Forfeiture Rule Before 1976

Break in Service

If you had a break in service under the Plan before 1976 and were not yet eligible for retirement, the rules regarding loss of benefits that were in effect at that time apply to your service before the break.

Before 1969, you broke your service if you had a total of less than 600 covered hours in two consecutive calendar years.

After 1968 but before 1976, the rules depended on whether you earned 7,500 covered hours:

- If you had *at least* 7,500 covered hours, a break in service occurred if you earned less than 600 covered hours in three consecutive calendar years.
- If you had *less than* 7,500 covered hours, a break in service occurred if you earned less than 600 covered hours in two consecutive calendar years.

If you had a break in service before 1976, you cannot get credit for any coverage, contributions or past employment under the Plan before your break in service (unless you qualify to have forfeited service restored under the Plan's pre-1976 restored covered hours rule as explained next).

Pre-1976 Restored Covered Hours Rule

Long-time Plan participants who lost contributory service credit because of a break in service before 1976 may qualify to have their contributory service credit restored so that it can be counted when calculating Plan benefits.

To qualify, you must meet *all* of the requirements shown below:

1. You worked in covered employment before 1976 and lost Plan credit for that work because of a break in service that occurred before 1976 (explained in the previous section), and
2. You returned to covered employment after that break and became vested in your new Plan benefits by December 31, 2003, and
3. You had no forfeitures of service after December 31, 1975. See page 10 for a summary of the forfeiture of service rules that apply after 1975, and
4. You did not retire before 1999.

If you meet all four of these requirements, all pre-1976 covered hours that you lost will be restored and counted for the following purposes:

Five-Year Average Benefit

Your restored covered hours increase your future service credits under the Plan's five-year average formula used to calculate your benefits for covered employment before 1987. See Chapter 6 for an explanation of the five-year average benefit formula.

Years of Contributory Service

You earn an additional year of contributory service for each year in which 500 or more covered hours are restored. Years of contributory service are important because they may help you qualify for increased early retirement benefits—under PEER, for example. See Table 5 on page 43 for a summary of the types of early retirement and the rules for each.

Years of Service

You earn an additional year of service for each year in which 500 or more covered hours are restored.

Remember, you may qualify for higher benefit percentages under your Plan's contribution account formula for your covered work in years after your 20th year of service. See Chapter 5 for an explanation of years of service.

Limitations

You cannot use restored covered hours to help you vest. Also, the restored covered hours rule only applies to covered hours you lost because of a break in service before 1976. It does not apply to any non-contributory past employment credit that you might have lost because of a break in service. The rule also does not apply to hours you lost because of a forfeiture of service after 1975.

If you worked in covered employment before 1976, contact your Administrative Office to find out if you qualify to have any lost covered hours restored.

FYI

Be sure to check with your Administrative Office whenever you have questions about changes that can mean a loss of covered employment or a reduced work schedule. Find out what you can do to prevent a loss of benefits.

CHAPTER 4

PAST EMPLOYMENT AND INTERMEDIATE EMPLOYMENT

ABOUT THIS CHAPTER

This chapter explains how you may be eligible for past employment or intermediate employment. Either type of employment can increase the amount of your benefit payment if you meet the eligibility requirements detailed in this chapter.

IMPORTANT TOPICS

Past Employment

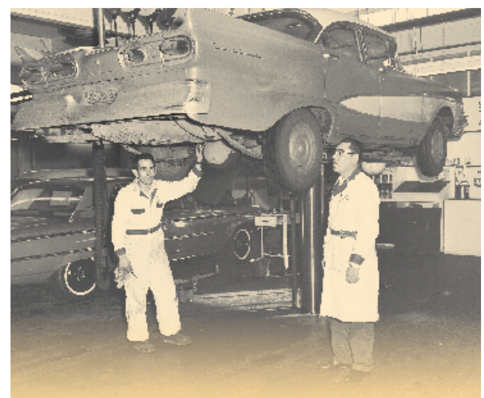
Continuous Past Employment

Special Past Employment

Limitations

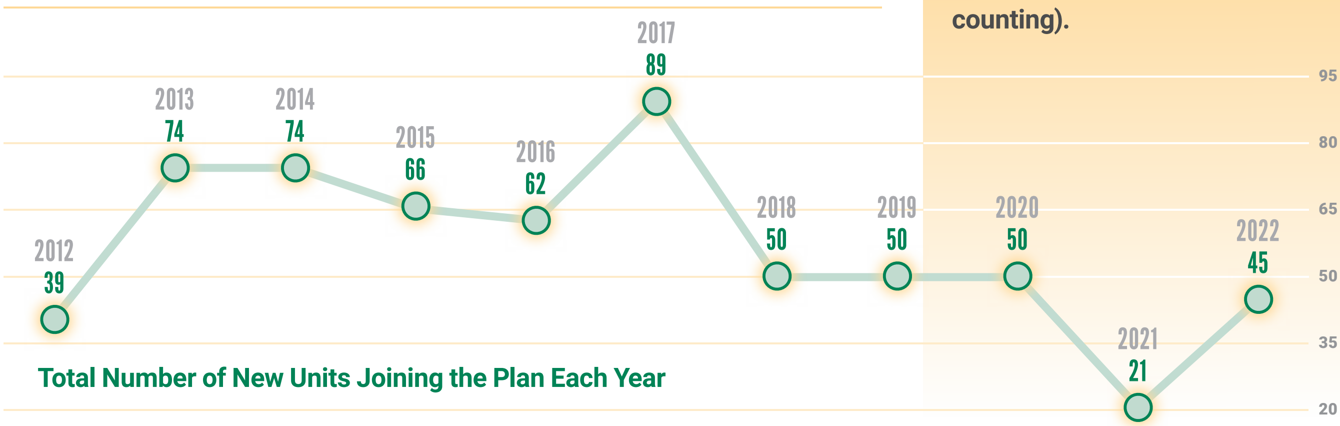
Maximum Limits

Intermediate Employment



To date, past employment and intermediate employment has been granted to over 20,000 retirees for their continuous Teamster employment.

Since 2012, the number of states with participants covered by the Western Conference of Teamsters Pension Plan has more than doubled, from 13 to 30 (and counting).



Total Number of New Units Joining the Plan Each Year

Past Employment

Chapter 1 discusses *covered hours* and *contributions*. Your covered hours and contributions are used for calculating your benefit payment.

In some circumstances, work that you performed *before* you became covered under the Plan may also be counted in the calculation of your benefit. This type of work is called *past employment*.

There are two types of past employment:

- Continuous past employment
- Special past employment

The eligibility rules for both types of past employment are explained in the boxes below. You can qualify for either or both depending on your situation.

If you qualify, your unbroken past employment is used to calculate either of the following:

- *Non-contributory service benefit* under the contribution account benefit formula (if your first covered hour is in 1987 or later; see Chapter 5), ***or***
- *Past service credits* under the five-year average benefit formula (if your first covered hour is before 1987; see Chapter 6).

Your past employment does not count for vesting (with some exceptions, see pages 7 and 8) or protect you from a loss of Plan benefits.

Periods of self-employment (that is, employment as a sole proprietor or partner) do not qualify as past employment.

Continuous Past Employment

Continuous past employment is your unbroken employment with an employer before the employer starts making contributions to the Plan for your bargaining unit. To qualify, you must be a member of that bargaining unit when it becomes covered by the Plan, that unit must not have previously participated in the Plan and you cannot have any prior Plan coverage.

Your continuous past employment is broken if you worked less than 600 hours for the employer in any period of two consecutive calendar years after being hired. Your employment before the break will not count toward your continuous past employment. To help protect you from a break, each month you are away from work with the employer because of an approved leave of absence, qualified disability absence or qualified military leave counts as 50 hours of work.

You do not qualify for continuous past employment if you are a corporate officer at the time of your first covered hour or earlier.

Special Past Employment

Special past employment is your unbroken employment after age 30 in a bargaining unit represented by a Teamster local union located within the 13 Western states. To qualify, you cannot have any breaks between this employment and your covered employment and you cannot have any prior Plan coverage. Employment in a bargaining unit represented by a Teamster local union located outside the 13 Western states can never qualify as special past employment.

Your special past employment is broken if you did not work in this type of employment for more than 10 consecutive calendar months. Your employment before the break will not count toward your special past employment. To help protect you from a break, each month you are away from this type of employment because of a qualified disability absence or qualified military leave counts as a month of work.

Special past employment does not include any period of your work that already counts as continuous past employment.

If you are a corporate officer at the time of your first covered hour or earlier, you qualify for special past employment only if that period of past employment was covered by a collective bargaining agreement with a Teamster local union located within the 13 Western states.

You do not qualify for special past employment if you are in an employee group represented (or employed) by a Teamster local union outside the West at the time of your first covered hour.

Special Limitations on Eligibility for Past Employment

You may not qualify for any past employment or your past employment may be limited if you are employed in one of the following groups at the time of your first covered hour:

- An employee group represented by a Teamster local union outside the 13 Western states or an employee group employed by a Teamster local union outside the 13 Western states. If you are employed in one of these groups, you do not qualify for any past employment except as provided in uniform rules established by the Trustees. These rules include actuarial criteria that must be satisfied by the group to qualify for any past employment.
- An employee group that enters the Plan as a result of a certified change of collective bargaining representative, and benefit liabilities are transferred from another multiemployer pension plan to the Western Conference of Teamsters Pension Plan. If you are employed in one of these groups, you do not qualify for any past employment except as determined by the Trustees when the group is accepted into the Plan.
- An employee group that was covered under the Plan at some time in the past, left the Plan and has been approved to rejoin the Plan. If you are employed in one of these groups, you do not qualify for any past employment except as determined by the Trustees when the group is accepted into the Plan.

Maximum Limits on Past Employment

If you qualify for past employment, there are rules for determining the maximum number of years and months of past employment you can use to calculate your non-contributory service benefit.

If your first covered hour is:

- After 1986 and before 2012, you can use up to *10 years* of past employment.
- After 2012 and your unit is within the 13 Western states, you can use up to *10 years* of past employment.
- After 2012 and your unit is outside the 13 Western states, you can use up to *5 years* of past employment.

In any case, your years of past employment can never be greater than the period of your unbroken past employment.

Note: *If your first covered hour is before 1987, see Chapter 6 for an explanation of the maximums on past employment under the five-year average benefit formula.*

Intermediate Employment

If you leave covered employment and later rejoin the Plan after 1986 as part of a new Teamster bargaining unit, you may be eligible for a non-contributory service benefit based on your *intermediate employment*.

To qualify for intermediate employment, you must meet all of the following conditions:

1. You must be a member of a Teamster bargaining unit when it becomes covered by the Plan, and
2. Your bargaining unit must enter the Plan after 1986, and
3. You must not have a forfeiture of service while you are away from covered employment (see page 10 for explanation of forfeiture of service), and
4. Your bargaining unit must never have been covered under the Plan.

The rules on intermediate employment are similar to those for past employment as explained on pages 16 and 17.

The same maximum limits on past employment also apply to limit your intermediate employment. In addition, if you receive credit for years of past employment under the Plan's *five-year average benefit* formula (see Chapter 6) or *contribution account benefit* formula (see Chapter 5) the maximum limit on your intermediate employment is reduced by your years of past employment.

The same special limitations that apply to past employment if you enter the Plan as part of a certain type of employee group (see page 17) also apply to intermediate employment.

If you qualify, your unbroken intermediate employment is used to calculate your non-contributory service benefit under the contribution account benefit formula (see Chapter 5).

Your Administrative Office can provide more information about how this benefit is calculated and whether you qualify.

CHAPTER 5

CONTRIBUTION ACCOUNT BENEFIT

ABOUT THIS CHAPTER

This chapter explains the benefit you earn for your covered employment in 1987 and later under the contribution account benefit formula.

IMPORTANT TOPICS

Contribution Account Benefit Formula

Contributory Service Benefit

Years of Service

Calculating Your Contributory Service Benefit

Calculating Your Non-Contributory Service Benefit

The contribution account benefit was introduced in 1987, which required a new calculation based on the percentage of contributions paid after 1986.

The Plan recently implemented a 25% bonus accrual for work performed in 2020 and a 33% bonus accrual for work performed in each of the three years of 2021, 2022 and 2023.

Contribution Account Benefit Formula

Your contribution account benefit is based on your covered employment after 1986 up to your pension effective date. You earn a percentage of all the basic contributions covered employers make for your covered employment after 1986.

If you joined the Plan in 1987 or later, all your retirement benefits are calculated under the contribution account benefit formula explained in this chapter.

If you joined the Plan before 1987, your benefits are earned under two different formulas: the *five-year average benefit* earned for your covered work through 1986 (explained in Chapter 6) and the *contribution account benefit* earned for your covered work in 1987 and later (explained in this chapter).

Under the *contribution account benefit formula*, you earn a monthly retirement benefit based on a percentage of the basic contributions your employers make for all your contributory service (covered hours) after 1986. This is called your *contributory service benefit*.

In most cases, your contribution account benefit equals your contributory service benefit. However, if you first join the Plan after 1986, you may also qualify for a *non-contributory service benefit* based on your employment before you entered the Plan (see Chapter 4 for rules on qualifying for past employment).

Or, if you rejoin the Plan after 1986 as part of a new bargaining unit, you may qualify for a non-contributory service benefit based on your employment between your two periods of covered employment (see Chapter 4 for rules on qualifying for intermediate employment).

If you qualify, your contribution account benefit equals the total of your contributory service benefit plus your non-contributory service benefit.

There is no maximum to the benefit you can earn under the contribution account benefit formula. Your benefit grows each month that your employer makes contributions to the Pension Trust on your behalf.

The Internal Revenue Service does place a maximum on the total monthly benefit you can receive from this Plan. See Chapter 16 where this limit is discussed.

FYI

All basic contributions your employer makes for your covered work count toward your monthly pension. However, you should check if your collective bargaining agreement limits the number of hours for which your employer is required to contribute on your behalf (see page 4).

TABLE 1 Contribution Account Benefit Percentages

Calendar Year	If the calendar year begins before you earn 20 years of service, then the benefit percentage for the calendar year is:	If the calendar year begins after you earn 20 years of service, then the benefit percentage for the calendar year is:
1987 through 1991	2.00%	2.65%
1992 through 1996	2.30%	3.05%
1997 through 1999	2.46%	3.26%
2000 through 2002	2.70%	3.58%
January 1, 2003 through June 30, 2003	2.20%	2.92%
July 1, 2003 through December 31, 2003	1.20%	1.20%
2004 through 2006	1.20%	1.20%
2007	1.65%	1.65%
2008	2.00%	2.65%
2009 through 2019	1.20%	1.20%
2020	1.50%	1.50%
2021 through 2023	1.60%	1.60%
2024	1.20%	1.20%

Note: *As you can see, for some years the benefit percentage is different than others. These percentages are made possible by the financial performance of your Pension Plan. The Trustees continue to monitor the funding status of your Pension Plan with an eye to future changes in the benefit percentages based on the Plan's financial performance.*

This table shows benefit percentages through 2024. Visit the Plan's website at www.wctpension.org or contact your Administrative Office for benefit percentages after 2024.

Contributory Service Benefit

Beginning in 1987, you earn a contributory service benefit that is a percentage of all the basic contributions your employers make for your covered hours after 1986.

Benefit Percentages

Your contributory service benefit is calculated by multiplying all the basic contributions your employers pay into the Pension Trust for your covered employment in each calendar year after 1986 by the *benefit percentage* that applies to that year. The results from all of those years are then added together to arrive at your total contributory service benefit.

The *benefit* percentage is not the same for every year (and in some cases may change during the year). The benefit percentage for some years also depends on whether your covered employment in that year occurs during your first 20 years of service or comes after your first 20 years of service. Years of service are explained on the next page.

Table 1 above shows the specific benefit percentages that apply to each period of covered employment from 1987 through 2024.

Years of Service

Your *years of service* are only used to determine when you cross the 20 years of service line. You cross that line at the end of your 20th calendar year of service.

You earn one year of service for:

- Each calendar year that ends during your period of unbroken past employment, up to a maximum of 10 years (see Chapter 4).
- Each calendar year of vesting service that ends on or after your first covered hour under the Plan (see Chapter 2).

You cannot earn more than one year of service during a calendar year.

Although only basic employer contributions for your covered employment after 1986 count when calculating your contribution account benefit, all your years of service (both before and after January 1, 1987) count when adding up your years of service.

This also includes years of vesting service you earn based on non-covered employment (explained in Chapter 2).

EXAMPLE Determining Your Years of Service

The participant in this example first became covered under the Plan on January 1, 1989. He was entitled to continuous past employment for the period of January 1985 through December 1988 (see discussion of past employment in Chapter 4). Combining his years of past employment and his years of vesting service, he completes his **20th year of service** on December 31, 2005. So in some years after 2005, he may qualify for a different benefit percentage (see Table 1 on previous page).

Year	Covered Hours	Years of Service
1985	Past Employment	1
1986	Past Employment	2
1987	Past Employment	3
1988	Past Employment	4
1989	800	5
1990	1,000	6
1991	2,080	7
1992	2,080	8
1993	500	9
1994	0	9
1995	800	10
1996	1,000	11
1997	2,080	12
1998	2,080	13
1999	2,080	14
2000	750	15
2001	500	16
2002	1,000	17
2003	1,500	18
2004	2,080	19
2005	2,080	20
This participant crosses 20 Years of Service line on December 31, 2005		
2006	2,080	21
2007	450	21
2008	2,080	22

Calculating Your Contributory Service Benefit

Your contributory service benefit is based on all your covered employment after 1986 up to your date of retirement.

Remember, if you joined the Plan before 1987, your retirement benefit is based on the combined total of your contribution account benefit and your five-year average benefit (explained in Chapter 6).

The steps below show how your contributory service benefit is calculated. Table 2 on page 25 gives you an easy way to estimate the monthly benefit you can earn each year based on the basic contribution rate that applies to your covered hours during that year (as listed in your collective bargaining agreement).

To calculate your contributory service benefit, you need to know the following:

- **Total Covered Hours** — How many covered hours did you work in a year?
- **Pension Rate** — What is your basic pension contribution rate during the year?
- **Benefit Percentage** — What is the benefit percentage for the year?

Step 1 Multiply the total number of covered hours you work in a calendar year by your basic pension contribution rate during that year (as listed in your collective bargaining agreement). This gives you your total contributions for the year. **Note:** *If your contribution rate changes during the year, the new rate only applies to covered hours after the change.*	Total Annual Hours x Pension Rate = Total Annual Contributions
Step 2 Multiply the total contributions calculated in the first step by the benefit percentage for the applicable year (Table 1 on page 21 provides the benefit percentages through 2024). This gives you the monthly benefit you earned in that year. **Note:** *If the year you are calculating is after 2024, visit the Plan's website at* ***www.wctpension.org*** *or contact your Administrative Office for the current benefit percentage.*	Total Annual Contributions x Benefit Percentage = Monthly Benefit for the Year
Step 3 Steps 1 and 2 are repeated for each year and then added together to determine your final monthly contributory service benefit at normal retirement (age 65).	Monthly Benefit for the Year + Monthly Benefit for Each Additional Year = Total Contributory Service Benefit

EXAMPLE How a Contributory Service Benefit is Calculated

This example shows how the method explained on the previous page is used to calculate a participant's contributory service benefit. In this example, the participant has continuous Plan coverage since January 1996 (not shown) and completes his 20th year of service on December 31, 2015. He plans to retire at the beginning of 2024.

His basic employer contributions for each year are multiplied by the applicable benefit percentage to determine his monthly benefit earned for that year.

Year	Total Years of Service	Total Hours	Contribution Rate	Year's Basic Contributions	Benefit Percentage	Monthly Benefit Earned
2009	14	2,080	$4.35	$9,048	1.20%	$108.58
2010	15	2,080	$4.40	$9,152	1.20%	$109.82
2011	16	2,080	$4.45	$9,256	1.20%	$111.07
2012	17	2,080	$4.50	$9,360	1.20%	$112.32
2013	18	2,080	$4.55	$9,464	1.20%	$113.57
2014	19	2,080	$4.60	$9,568	1.20%	$114.82
2015	20	2,080	$4.65	$9,672	1.20%	$116.06
This participant crosses 20 Years of Service line on December 31, 2015						
2016	21	2,080	$4.70	$9,776	1.20%	$117.31
2017	22	2,080	$4.75	$9,880	1.20%	$118.56
2018	23	2,080	$4.80	$9,984	1.20%	$119.81
2019	24	2,080	$4.85	$10,088	1.20%	$121.06
2020	25	2,080	$4.90	$10,192	1.50%	$152.88
2021	26	2,080	$4.95	$10,296	1.60%	$164.74
2022	27	2,080	$5.00	$10,400	1.60%	$166.40
2023	28	2,080	$5.05	$10,504	1.60%	$168.06
Contributory Service Benefit 2009-2023						$1,915.06
+ Contributory Service Benefit 1996-2008						$1,090.00
= Total Monthly Contributory Service Benefit						$3,005.06

From 1996 through 2008, the participant earns a contributory service benefit of $1,090.00 per month. For the period of 2009 through 2023, he earns a contributory service benefit of $1,915.06 per month. This benefit is combined with his contributory service benefit earned from 1996 through 2008 for a total benefit of $3,005.06 per month.

FYI

Your basic contribution rate is set in your collective bargaining agreement. It does not include supplemental PEER contributions that your employer may be required to make. See *Types of Contributions* in Chapter 1 for more information.

TABLE 2 Monthly Benefit Earned Based on Different Contribution Rates

Use this table to estimate the monthly normal retirement benefit earned based on different contribution rates. The table assumes you earned 2,080 covered hours in a calendar year after 2013. Pension calculations are complex and your own benefit amount depends on your exact work history. Your Administrative Office can provide you with an *Estimate of Benefits* upon request.

See Chapter 12 for additional information on requesting an estimate of benefits.

					Year
Basic Contribution Rate		Total Annual Covered Hours		Total Annual Employer Contributions	2013 through 2019: 1.20%
$0.25	X	2,080	=	$520.00	$6.24
$0.50	X	2,080	=	$1,040.00	$12.48
$1.00	X	2,080	=	$2,080.00	$24.96
$1.50	X	2,080	=	$3,120.00	$37.44
$2.00	X	2,080	=	$4,160.00	$49.92
$2.50	X	2,080	=	$5,200.00	$62.40
$3.00	X	2,080	=	$6,240.00	$74.88
					2020: 1.50%
$3.50	X	2,080	=	$7,280.00	$109.20
					2021 through 2023: 1.60%
$4.00	X	2,080	=	$8,320.00	$133.12
$4.50	X	2,080	=	$9,360.00	$149.76
$5.00	X	2,080	=	$10,400.00	$166.40
					2024: 1.20%
$6.00	X	2,080	=	$12,480.00	$149.76

FYI

Most collective bargaining agreements have monthly or yearly maximums on employer contributions. See *Covered Hours* in Chapter 1 for more information.

Non-Contributory Service Benefit Based on Past Employment

If your first covered hour in the Plan is after 1986, you may qualify for a *non-contributory service benefit* based on your past employment as explained in Chapter 4.

Your non-contributory service benefit is based on your total years and months of past employment and intermediate employment. See Chapter 4 for an explanation of past employment and intermediate employment and limits on how many years can be used in calculating your non-contributory service benefit.

Eligibility

To qualify for a non-contributory service benefit based on *past employment*, you must meet all of the following conditions:

1. Your first covered hour must be after 1986, and
2. You must qualify for past employment, and
3. You must complete at least one year of contributory service in a calendar year that ends *after* your first covered hour and *before* your 10th anniversary under the Plan.

If you are eligible for a non-contributory service benefit, you need to be familiar with two key terms:

- Year of non-contributory service
- Year of contributory service

Note: *If you leave covered employment and rejoin the Plan after 1986 as part of a new bargaining unit, you may be eligible for a non-contributory service benefit based on your intermediate employment (see page 27).*

Year of Non-Contributory Service

You are credited with one full year of non-contributory service for each full year of unbroken past employment. (You earn 1/12 of a year of noncontributory service for each full month of unbroken past employment.)

You cannot earn more than 10 years of non-contributory service (in some cases, the maximum limit is 5 years; see Chapter 4 for details). Also, your total years of non-contributory service cannot be *more than twice* your total years of contributory service.

Put another way, every year of contributory service you complete converts two years of your unbroken past employment into years of non-contributory service. This is sometimes called the *two-for-one rule*.

For example, suppose you enter the Plan with nine years and two months of unbroken past employment. You leave the Plan having completed four years of contributory service. Under the *two-for-one rule*, your limit is either 10 years (twice the number of your five years of contributory service), or your total period of unbroken past employment, whichever is less.

Continuing with this example, if you leave the Plan with five or more years of contributory service, you qualify for nine years and two months of noncontributory service. Under the *two-for one rule*, your limit is either 10 years (twice the number of your five years of contributory service), or your total period of unbroken past employment, whichever is less. Remember, you can never qualify for more than 10 years of non-contributory service.

Year of Contributory Service

Each calendar year in which you complete at least 500 covered hours counts as one year of contributory service.

Non-Contributory Service Benefit Based on Intermediate Employment

If you leave covered employment and later rejoin the Plan after 1986 as part of a new bargaining unit, you may be eligible for a non-contributory service benefit based on your intermediate employment.

The rules on intermediate employment are explained in Chapter 4.

The formula for calculating a non-contributory service benefit based on intermediate employment is similar to the formula used for calculating a non-contributory service benefit based on past employment as explained on this page.

The same maximum limits on past employment also apply to your intermediate employment. In addition, if you receive credit for years of past employment under the Plan's five-year average benefit formula (see Chapter 6) or contribution account benefit formula explained in this chapter, the maximum limit on your intermediate employment is reduced by your years of past employment.

Your Administrative Office can provide more information about how this benefit is calculated and whether you qualify.

How to Calculate Your Non-Contributory Service Benefit

There are three steps to figuring your non-contributory service benefit. Below are explanations of the three steps, and on the opposite page you will find an example demonstrating how the actual calculation is performed.

Step 1—Calculate the average amount of basic contributions paid for your covered employment in each of your first five years of contributory service (years when you earned at least 500 covered hours). Contributions for calendar years that begin on or after your 10th anniversary under the Plan cannot be used to calculate your non-contributory service benefit.

Step 2—Take 1.20% of your average annual contributions from Step 1. This amount determines the value of each year of non-contributory service you have earned. If your first covered hour under the Plan is before July 1, 2003, the percentage used to determine your non-contributory service benefit is 2.00% rather than 1.20%.

Step 3—Multiply the result from Step 2 by your years of non-contributory service.

The result from Step 3 is your non-contributory service benefit. Add this amount to your contributory service benefit to determine your total contribution account benefit.

EXAMPLE How a Non-Contributory Service Benefit is Calculated

Based on Time Before Joining the Plan

The participant was working in a Teamster unit when it first came into the Plan on January 1, 2023. She had no prior Plan coverage. For this example, assume she was continuously employed with her employer since January 1, 2013. After five years of Plan coverage, she is entitled to a non-contributory service benefit based on all 10 years of past employment. Because she earned at least five years of contributory service after joining the Plan, those 10 years of past employment qualify her for the maximum of 10 years of non-contributory service. The chart below shows the participant's hours and basic contributions from 2023 (when she first entered the Plan) through 2027.

Year	Total Hours	Contribution Rate	Basic Contributions
2023	1,380	$4.50	$6,210
2024	2,080	$5.00	$10,400
2025	2,080	$5.50	$11,440
2026	2,080	$6.00	$12,480
2027	2,080	$6.50	$13,520
			Total: $54,050

Here is how this participant's non-contributory service benefit is calculated.

The **first step** calculates her average annual contributions. Because 2023 through 2027 are her first five years of contributory service, these years are used to calculate the average. Her basic employer contributions are added together and divided by five to arrive at her average annual contributions.	$54,050 ÷ 5 = $10,810 Average Annual Contributions
The **second step** takes 1.20% of the average annual contributions. **Note:** *Because the participant in this example first entered the Plan in 2023, the percentage used to calculate this non-contributory service benefit is 1.20%. If your first covered hour is before July 1, 2003, the percentage used is 2.00%.*	$10,810 X 1.20% = $129.72
The **third step** is to multiply the result from step two by the participant's years of non-contributory service up to a maximum of 10.	X 10
Monthly Non-Contributory Service Benefit ►	$1,297.20
This participant's non-contributory service benefit of $1,297.20 is added to her contributory service benefit to figure her total contribution account benefit. Let's say this participant's contributory service benefit equals $715.80. That means she would earn a total contribution account benefit of $2,013.00 per month at normal retirement.	$1,297.20 + $715.80 = $2,013.00

Note: *This participant had 10 years of past employment. If you have less than 10 years of past employment (even as little as one month), you could receive a non-contributory service benefit based on that past employment. Your Administrative Office can explain your non-contributory service benefit if you have less than 10 years of past employment.*

Special limitations on past employment may apply if you enter the Plan as a part of a certain type of employee group. These limitations are explained in Chapter 4.

CHAPTER 6

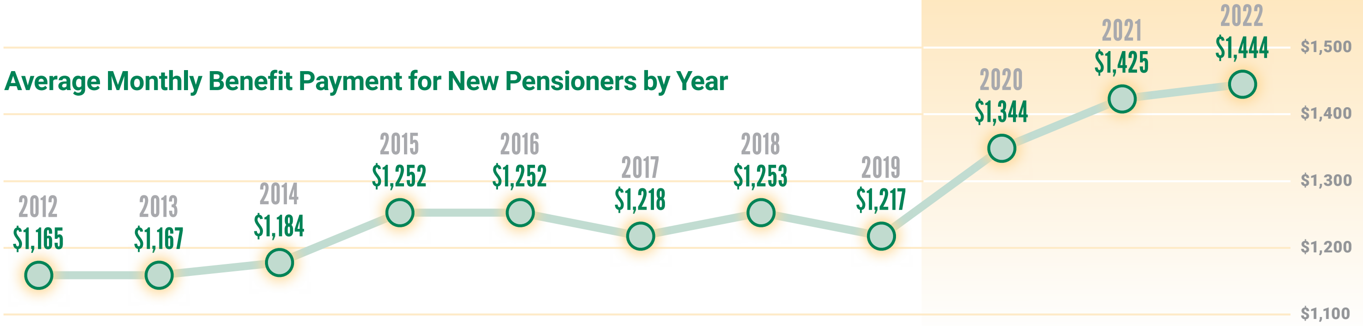
FIVE-YEAR AVERAGE BENEFIT

ABOUT THIS CHAPTER

This chapter explains the benefit you earn under the Plan's five-year average formula for covered employment before 1987. If you joined the Plan before 1987, you should read this chapter. If your Plan coverage starts in 1987 or later, you can skip this chapter since all of your benefits are earned under the contribution account benefit formula explained in Chapter 5.

IMPORTANT TOPICS

- Five-Year Average Formula
- Future Service Credits
- Past Service Credits
- Five-Year Average Rate
- Benefit Factors



Five-Year Average Formula

Under the five-year average formula, you earn a monthly retirement benefit based on your covered hours and past employment, if any, up through 1986. This is called your *five-year average benefit*.

Your five-year average benefit is determined in four steps:

Step 1—Determine your total past and future service credits (up to 33¹/₃ total credits).

Step 2—Calculate your five-year average rate.

Step 3—Use your five-year average rate to determine your benefit factor.

Step 4—Multiply your benefit factor by your total service credits.

The result is your five-year average benefit payable at normal retirement age.

Step One

Determine Your Total Past and Future Service Credits

The amount of your five-year average benefit depends on how many service credits you earn. Your service credits are the total of the past service credits and future service credits you earn through December 31, 1986 (up to a combined maximum of 33¹/₃ service credits). You cannot earn past or future service credits for your work after 1986.

Note: *Service credits are not the same as years of vesting service and are not used to determine whether you are vested.*

Future Service Credits

To determine your future service credits, your Plan divides your total covered hours up through December 31, 1986 by 1,875. This means you earn one full future service credit for each 1,875 covered hours you completed before 1987. You may also earn partial future service credits as shown below.

Example Calculating Future Service Credits

Covered Hours ▶	2,080	1,500	1,875	2,000	2,080
	Year 1	Year 2	Year 3	Year 4	Year 5

Assume you worked the covered hours shown above for years before 1987. Your covered hours add up to 9,535. These covered hours when divided by 1,875 provide you with 5.09 future service credits.

Past Service Credits

If your first covered hour under the Plan is before 1987, you may qualify for past service credits based on your past employment, as explained in Chapter 4.

Your Plan has certain limits on the number of past service credits you can earn. In general, you earn one past service credit for each year of past employment you are eligible for, up to the maximum shown below.

If Your First Covered Hour Is:	Then:
Before January 1, 1974	You earn up to a maximum of 18¹/₃ past service credits based on your past employment.
Between January 1, 1974 and December 31, 1986	You earn up to a maximum of 10 past service credits but not more than twice the number of your covered hours divided by 1,875.

Note: *If your first covered hour is between January 1, 1974 and December 31, 1979, you may qualify for more than 10 past service credits. Your Administrative Office can provide more information.*

Step Two

Calculate Your Five-Year Average Rate

The amount of your five-year average benefit also depends on your *benefit factor* as determined by your five-year average contribution rate. Your five-year average rate is the average of the contribution rates paid on your behalf in the five most recent calendar years up through 1991.

You must have earned at least 500 covered hours in a calendar year for that year to be used in determining your five-year average rate.

For seasonal employees working in the food processing industry, the covered hour requirement is 250.

Your *five-year average rate* is calculated as follows:

1. Calculate your average yearly contribution rate for each of the five most recent calendar years up through 1991 in which you had at least 500 covered hours.
2. Add up the five yearly rates.
3. Divide the total of the five yearly rates by 5. The result is your five-year average rate.

If you do not have five years before 1992 in which you had at least 500 covered hours per year, your five-year average rate equals the total contributions made on your behalf up through 1991 divided by your total covered hours up through 1991.

EXAMPLE Calculating Your Five-Year Average Rate

Year	Total Employer Contributions		Total Covered Hours		Average Yearly Rate
1986	$625.00	÷	500	=	$1.25
1987	$2,025.00	÷	1,500	=	$1.35
1988	$280.00	÷	200	=	Less than 500 covered hours so this cannot be used
1989	$3,120.00	÷	2,080	=	$1.50
1990	$3,300.00	÷	2,000	=	$1.65
1991	$1,400.00	÷	800	=	$1.75
Years after 1991 cannot be used.					▼
				Total for Five Years ▶	$7.50
				Five-Year Average Rate: $7.50 ÷ 5 ▶	$1.50

Note: *In this example, 1986, 1987, 1989, 1990 and 1991 are the last five years before 1992 in which this participant earned at least 500 covered hours.*

Your five-year average benefit is based on your service credits through 1986 and your five-year average rate through 1991.

Step Three

Determine Your Benefit Factor

Once your five-year average rate is calculated, the next step is to determine the benefit factor for that rate. To find your benefit factor, look up your five-year average rate on Table 3 to the right.

The benefit factors shown in Table 3 apply if you are an active Plan participant at any time after 1984. If you do not meet this requirement or if your five-year average rate is not shown, contact your Administrative Office to find out your benefit factor.

Step Four

Multiply Your Benefit Factor by Your Total Service Credits

To complete the calculation of your five-year average benefit, multiply the benefit factor that applies to your five-year average rate by the total service credits you earned (see Step One on page 30). The result is your five-year average benefit.

TABLE 3 Five-Year Average Benefit Factors

This table shows monthly benefit amounts under the five-year average formula for sample participants with 10, 20 and 33¹/₃ service credits. The amounts are shown for a range of typical five-year average rates payable at normal retirement age (usually age 65). All monthly benefits are rounded to the next higher 50¢.

The table assumes that these participants chose the life only pension. Under other forms of payment, the amounts are different. See Chapter 14 for information about benefit payment options.

Note: *If your five-year average rate is not shown, contact your Administrative Office.*

Your Five-Year Average Rate	Benefit Factor For Each Service Credit	Total Service Credits		
		10	20	33 ¹/₃ Max.
$0.05	$1.786	$18.00	$36.00	$60.00
$0.10	$3.571	$36.00	$71.50	$119.50
$0.25	$8.857	$89.00	$177.50	$295.50
$0.50	$17.339	$173.50	$347.00	$578.00
$0.75	$25.821	$258.50	$516.50	$861.00
$1.00	$33.918	$339.50	$678.50	$1,131.00
$1.25	$41.329	$413.50	$827.00	$1,378.00
$1.50	$48.739	$487.50	$975.00	$1,625.00
$1.75	$56.150	$561.50	$1,123.00	$1,872.00
$2.00	$63.561	$636.00	$1,271.50	$2,119.00
$2.50	$78.382	$784.00	$1,568.00	$2,613.00

EXAMPLE Calculating Your Five-Year Average Benefit

Assume you have 10 service credits and a five-year average rate of $1.50. Your benefit factor from Table 3 above is $48.739.

Total Service Credits		Benefit Factor (Based on Five-Year Average Rate of $1.50)		Five-Year Average Benefit
10	X	$48.739	=	$487.39

Your five-year average benefit is added to your contribution account benefit (based on your Plan coverage after 1986) to arrive at your total normal retirement benefit. Chapter 5 explains how your contribution account benefit is calculated.

There are special rules to calculate benefits for those who have not been active Plan participants since 1985. If you think these rules apply to you, contact your Administrative Office.

CHAPTER 7

RECENT COVERAGE

ABOUT THIS CHAPTER

This chapter explains recent coverage—and why it is important if you want to qualify for your highest possible Plan benefits. It shows the different types of benefits available with and without recent coverage.

IMPORTANT TOPICS

Recent Coverage

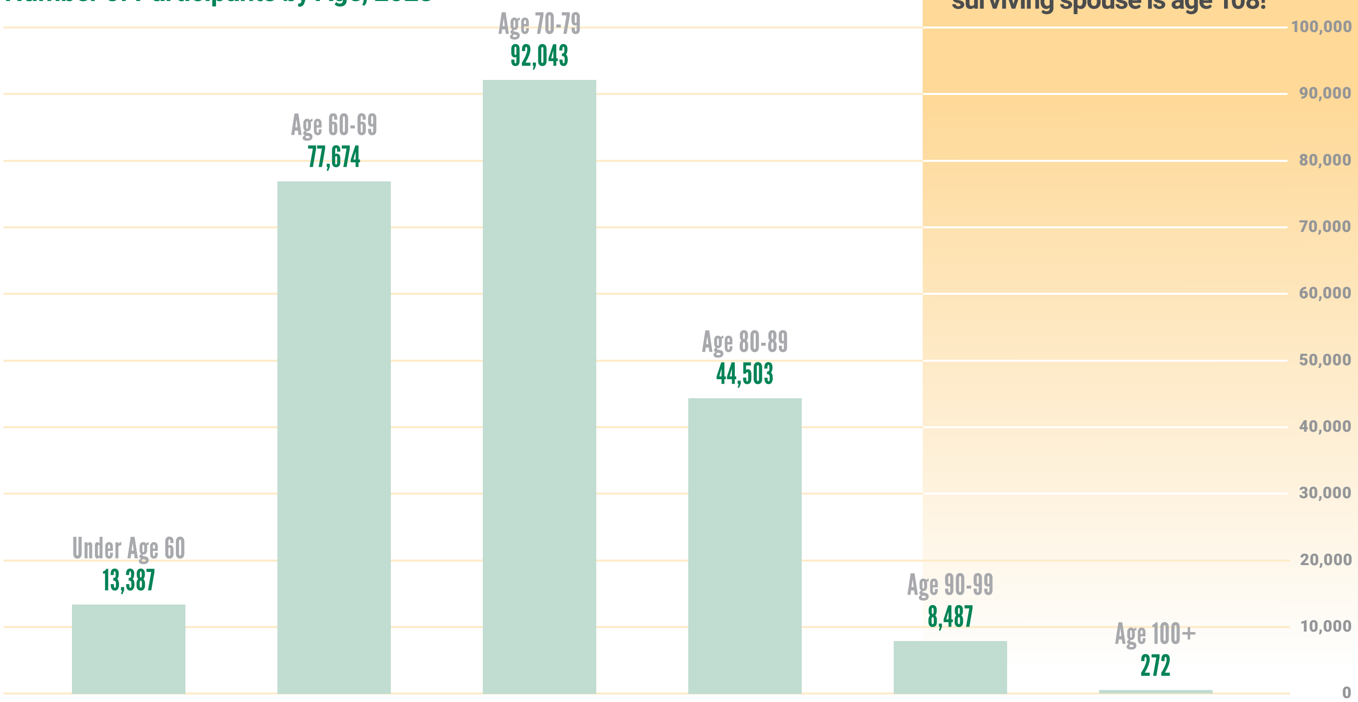
Benefits Available With and Without Recent Coverage

Recent Coverage Rules

In 1992, the Plan's spouse lifetime pensions started paying a higher benefit for participants with recent coverage.

The Plan provides benefits for retirees and beneficiaries for their lifetime. As of July 2023, the oldest retiree still receiving benefit payments is age 110 and the oldest surviving spouse is age 108!

Number of Participants by Age, 2023



About Recent Coverage

This chapter explains *recent coverage* and why it's important if you want to qualify for your highest possible Plan benefits. You need to understand the different types of benefits available with and without recent coverage.

Recent coverage affects more than just your benefit amount. It's one of the key requirements for qualifying for a higher early retirement benefit, PEER benefit, disability benefit and certain death benefits.

The chart to the right highlights many ways that recent coverage impacts the Plan benefits that you or your beneficiaries may receive.

Note: *If you leave covered employment or go on a reduced work schedule before benefits begin, you can lose recent coverage. Without it, you may not qualify for some Plan benefits or get the most out of the Plan for your covered employment (even if you're vested). For example, you would not be eligible for disability retirement benefits and would have lower early retirement benefits.*

Benefits Available With and Without Recent Coverage

Recent coverage is essential if you want to qualify for your highest possible Plan benefits. This chart shows the different types of benefits available to you and your family or Plan beneficiary with and without recent coverage.

The Plan has two separate recent coverage rules, one that applies when you retire and the other that applies if you die before retirement. These rules are explained on the next two pages.

Retirement Benefits	Benefits Available *With* Recent Coverage	Benefits Available *Without* Recent Coverage
Disability Benefit	Yes	No
Early Retirement	Yes	Yes, but Less
Rule of 84	Yes	No
PEER Program	Yes	No
Death and Survivor Benefits Before Retirement		
Spouse Lifetime Benefit	Yes	Yes, but Less
48-Month Death Benefit	Yes	No
Lump Sum Death Benefit	Yes	Yes
Child Survivor Benefit	Yes	No
Death and Survivor Benefits After Retirement		
Spouse Lifetime Benefit	Yes	Yes, but Less
Four-Year Certain Death Benefit	Yes	No
Optional Lump Sum Death Benefit	Yes	Yes
Child Survivor Benefit	Yes	No

Note: *While recent coverage is important, it's not the only requirement for these benefits. Each benefit has other rules you must satisfy before you can receive your Plan benefits (explained in later chapters).*

Important Terms

To understand the recent coverage rules, you need to first become familiar with *four* important terms (explained below).

60-Month Period

A period of 60 consecutive calendar months.

Year of Contributory Service

You earn a year of contributory service each calendar year you work at least 500 covered hours.

Earliest Retirement Date

Usually, your earliest retirement date is your 55th birthday. However, if you are not vested when you reach age 55, your earliest retirement date is postponed until the end of the month in which you vest.

Under the Rule of 84 and PEER, your earliest retirement date can be before age 55. See Chapter 9.

If you become totally and permanently disabled before age 55, your earliest retirement date may depend on your *disability onset date*. See Chapter 10.

Pension Effective Date

Your pension effective date is the date when your Plan benefits are first payable. It must be the first day of a calendar month. See Chapter 13.

Recent Coverage Rules

In general, you have recent coverage if you work at least 1,500 covered hours during the 60-month period ending just before your pension effective date (or ending with the month of your death if before retirement).

If you have recent coverage when you complete 25 years of contributory service, it's yours for good. You have locked in your recent coverage protection. You can't lose it by going on a reduced work schedule or leaving covered employment entirely. This is true even if you are many years away from retirement.

These recent coverage rules are explained in the charts to the right.

Note: *If you do not meet the recent coverage rules described in this chapter and you work under a pension agreement that requires contributions for all compensable hours up to an annual maximum, a special rule may apply to you. See Chapter 1 for information on monthly and yearly maximums. You can find out if you qualify for this special rule by contacting your Administrative Office.*

Recent Coverage at Retirement

As the chart on page 34 shows, many of your Plan's retirement and after retirement death benefits are **only** available if you have recent coverage at retirement.

Here are the **three ways** you can have recent coverage at retirement. Once you meet any one of them, your recent coverage cannot be lost.

Your Earliest Retirement Date

You have 1,500 covered hours in the **60-month period** ending just before your **earliest retirement date**.

Your Pension Effective Date

You have 1,500 covered hours in the **60-month period** ending just before your **pension effective date**.

Recency—Lock-In Rule

You have 1,500 covered hours in any **60-month period** ending on or after the date you complete **25 years of contributory service**.

Note: *There are additional recent coverage rules if you are applying for a disability retirement benefit. For more information, see Chapter 10.*

Recent Coverage if You Die Before Retirement

If you die before retirement, many of your Plan's death and survivor benefits are only available to your family and Plan beneficiary if you have recent coverage when you die (see the chart on page 34).

Here are the **three ways** you can satisfy the recent coverage requirement if you die before retirement.

Your Date of Death is Before Your Earliest Retirement Date

You have 1,500 covered hours in the **60-month period** ending with the month of **your death**.

Your Date of Death is After Your Earliest Retirement Date

You have 1,500 covered hours in the **60-month period** ending with the month that begins just before your earliest retirement date or in any 60-month period ending after your earliest retirement date.

Recency—Lock-In Rule

You have 1,500 covered hours in any **60-month period** ending on or after the date you complete **25 years of contributory service**.

EXAMPLE A Recent Coverage—Earliest Retirement Date

Assume the participant's earliest retirement date is January 1, 2024 when he reaches age 55. In the **60-month period** beginning January 1, 2019 and ending December 31, 2023, he worked 2,500 covered hours. Since he worked at least 1,500 covered hours in the **60-month period** ending just before his earliest retirement date (January 1, 2024), he has recent coverage. His recent coverage stays secure even if he stops covered employment and does not retire until later.

Year ▶	2018	2019	2020	2021	2022	2023	Earliest Retirement Date: Jan. 1, 2024 Age 55
Covered Hours Worked ▶	1,000	500	500	500	500	500	
		60-Month Period 2019 through 2023					

EXAMPLE B Recent Coverage—Lock-In Rule

Assume another participant entered the Plan in 1998 at age 23. She leaves covered employment at the end of 2022 after completing **25 years of contributory service** (calendar years with at least 500 covered hours). Recent coverage would be tested by looking at the **60-month period** ending with the date she completes 25 years of contributory service (January 2018 through December 2022). In this period, she actually worked 2,500 covered hours, exceeding the 1,500 covered hour requirement. Although her earliest retirement date will be January 1, 2030 (when she is age 55), her recent coverage is locked in. For more information on the benefits of maintaining recent coverage, see page 34.

Year ▶	2017	2018	2019	2020	2021	2022	2023	Earliest Retirement Date: Jan. 1, 2030 Age 55
Contributory Service Years ▶	20	21	22	23	24	25	Recent Coverage Locked In	
Covered Hours Worked ▶	At Least 500 Each Year	500	500	500	500	500		
		60-Month Period 2018 through 2022						

As long as you continue to work at least 500 covered hours each calendar year until your earliest retirement date, you won't lose your recent coverage. Check with your Administrative Office about your exact situation.

CHAPTER 8

NORMAL RETIREMENT

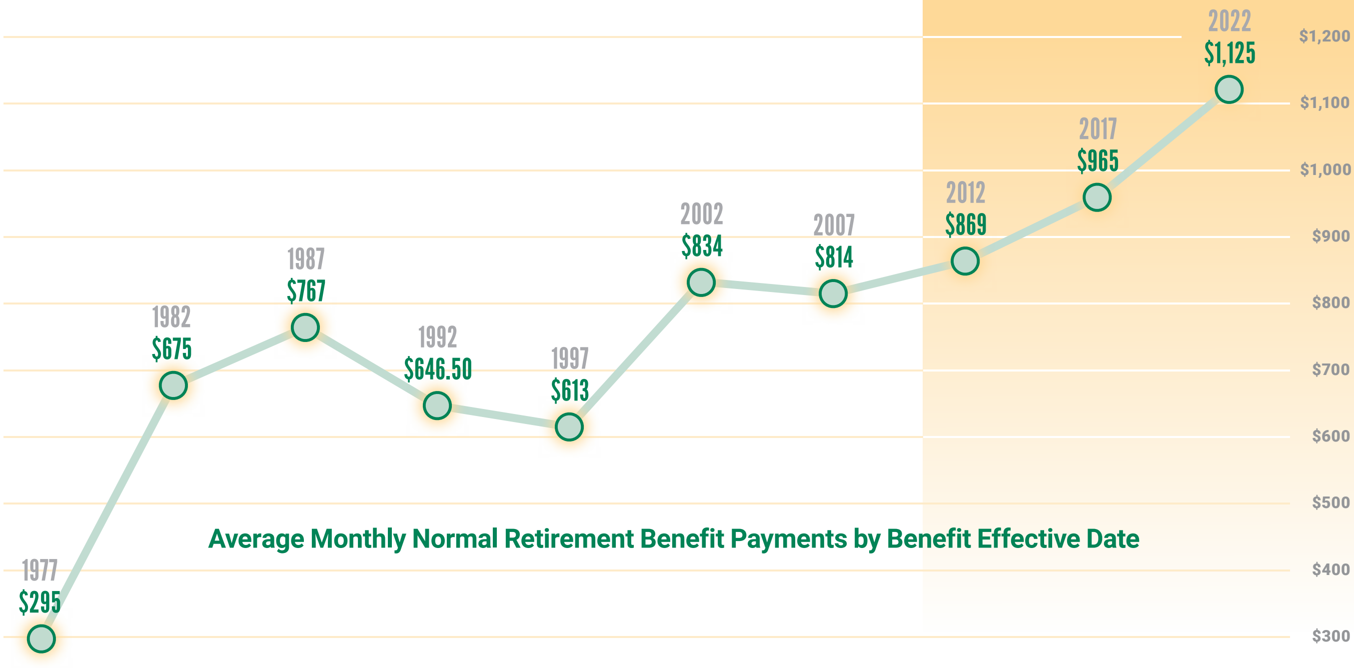
ABOUT THIS CHAPTER

This chapter explains how your retirement benefit is calculated if you decide to retire at age 65—the Plan's normal retirement age—or later. If you retire later than age 65, your benefit is higher.

IMPORTANT TOPICS

- Normal Retirement—Ages 65 up to 70
- Normal Retirement Benefit
- Pension Effective Date
- Late Retirement Factors
- Automatic Retirement—Age 70

To date, the Plan has paid more than 73,000 normal retirement benefits (ages 65-69) and more than 9,400 automatic retirement benefits (age 70 and over).



Average Monthly Normal Retirement Benefit Payments by Benefit Effective Date

Normal Retirement—Ages 65 up to 70

Once you are vested and reach normal retirement age (usually age 65), you can choose to begin receiving your benefits at any time up to age 70. You are not required to retire from employment; you can still work for the same employer or any other employer. It does not matter how many hours you work.

If you join the Plan within two years of your 65th birthday, your normal retirement age is the second anniversary of your first covered hour.

Note: *If you are not vested when you reach your normal retirement age, you cannot retire until the month after you become vested. See Special Vesting Rule—Ages 65 and Over in Chapter 2.*

Benefit Amount

If you choose to begin receiving your benefits at age 65, you will receive 100% of your normal retirement benefit. If you decide to start receiving your benefits later, your normal retirement benefit is increased for each month after age 65 that you delay your retirement up to age 70. This is called your *late retirement factor*. Table 4 on page 39 shows the Plan's late retirement factors.

The chart to the right shows how your normal retirement benefit is determined.

Normal Retirement Benefit

No matter which type of retirement benefit you receive (normal, early or disability), the amount is always based on your normal retirement benefit.

Your normal retirement benefit is the total of:

Your five-year average benefit for your covered employment *before 1987* (see Chapter 6) based on Total Service Credits earned through 1986 times Benefit Factor	+	Your contribution account benefit for covered employment in *1987 and into the future* (see Chapter 5) based on Percentage of Basic Contributions earned after 1986

The calculation of your retirement benefit amount always starts with your normal retirement benefit. The monthly benefit you actually receive can be adjusted up or down depending on your age at retirement as explained in this chapter, Chapter 9 and Chapter 10. It is adjusted further if you choose a form of pension payment other than the life only pension (see Chapter 14).

Your collective bargaining agreement may control whether you can still continue your covered work after you start receiving your retirement benefits.

Many contracts have rules that concern loss of seniority or other rights at retirement. Be sure to find out about these rules beforehand from your local union or employer if you are age 65 or over and intend to continue working for the same employer after your pension starts.

TABLE 4 Late Retirement Factors

Your late retirement factor is a percentage of your normal retirement benefit based on your exact age on the pension effective date you choose. Remember, your normal retirement benefit includes any benefits you earn for your covered employment after age 65 up to age 70.

Completed Months	Age in Completed Years Percentage of Normal Retirement Benefit					
	65	66	67	68	69	70
0	100.0%	109.6%	119.2%	128.8%	138.4%	148.0%
1	100.8%	110.4%	120.0%	129.6%	139.2%	–
2	101.6%	111.2%	120.8%	130.4%	140.0%	–
3	102.4%	112.0%	121.6%	131.2%	140.8%	–
4	103.2%	112.8%	122.4%	132.0%	141.6%	–
5	104.0%	113.6%	123.2%	132.8%	142.4%	–
6	104.8%	114.4%	124.0%	133.6%	143.2%	–
7	105.6%	115.2%	124.8%	134.4%	144.0%	–
8	106.4%	116.0%	125.6%	135.2%	144.8%	–
9	107.2%	116.8%	126.4%	136.0%	145.6%	–
10	108.0%	117.6%	127.2%	136.8%	146.4%	–
11	108.8%	118.4%	128.0%	137.6%	147.2%	–

If you are still working in covered employment on your pension effective date, your retirement benefit is calculated using only the covered hours and basic employer contributions you earn up to your elected pension effective date. However, you may qualify for a pension increase based on your covered employment after your pension effective date (see Chapter 15).

Pension Effective Date

Once you reach your normal retirement age, you can choose to have your retirement benefit start on the first of any month between ages 65 and 70, even if you are still working. You must apply for benefits with your Plan's Administrative Office and the Plan's *retro payment rule* will apply. See Chapter 13 for information on how to apply for benefits and choose your pension effective date.

Late Retirement Factors

If you retire after age 65, your normal retirement benefit is based on all your covered hours up to your pension effective date and is multiplied by a late retirement factor. Each month you wait increases your late retirement factor. Table 4 above shows how your late retirement factor increases, up to the Plan maximum of 148% if your pension begins at age 70.

Automatic Retirement—Age 70

Once you reach age 70, you must start drawing your retirement benefits, even if you keep working in covered employment past age 70. Your benefit amount is calculated in the same way as if you chose to retire at age 70 (as explained on the previous page).

Your pension effective date will be the first of the month following your 70th birthday. If your 70th birthday falls on the first of a month, your pension effective date will be the first day of that month.

EXAMPLE Late Retirement Benefit

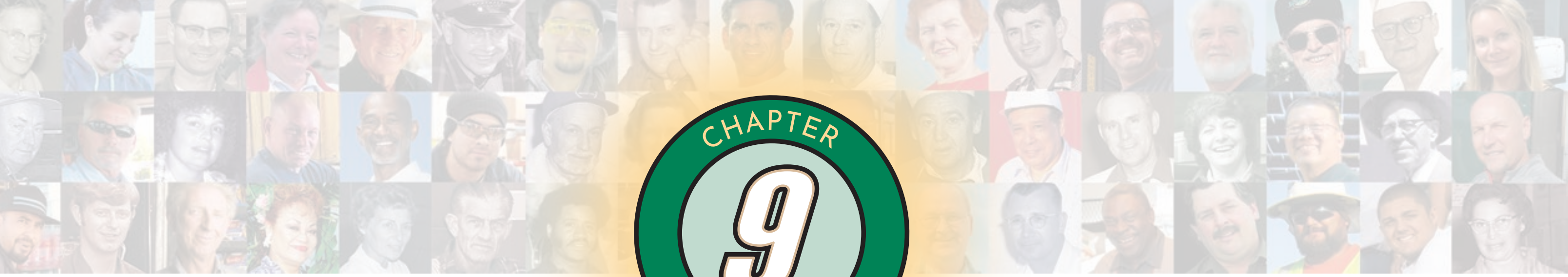
Retirement After Age 65

Assume that your normal retirement benefit at age 65 is $1,500. If you decide to wait three more years so benefits begin at age 68, the late retirement factor makes your benefit higher even if you decide not to stay in covered employment for those three years.

Normal Retirement Benefit (Age 65)		Late Retirement Factor (Table 4, Age 68)		Late Retirement Benefit (Age 68)
$1,500	X	128.8%	=	$1,932

If you are near age 70 or already over age 70, and have not yet filed a retirement application, contact your Administrative Office immediately. You need to file a completed retirement application with your Administrative Office so your benefit payments can begin as soon as possible. See Chapter 13 for information on how to apply for benefits and choose your pension effective date.

Note: *To avoid substantial tax penalties, you should file your application no later than your 70th birthday. If you have any questions about tax issues affecting your benefits, contact your personal tax advisor or the Internal Revenue Service.*



CHAPTER 9

EARLY RETIREMENT

ABOUT THIS CHAPTER

This chapter explains the four types of early retirement benefits—and the rules that apply to each. If you qualify for PEER, the Rule of 84 or have recent coverage, your benefit is higher. You must be retired from employment to receive early retirement benefits.

IMPORTANT TOPICS

- Types of Early Retirement Benefits
- PEER
- Rule of 84
- Early Retirement Factors
- Early Retirement With and Without Recent Coverage
- Calculating Your Early Retirement Benefit

So far, the Plan has paid more than 250,000 early retirement benefits (under age 65).

The youngest participant to retire under a PEER program was age 49.

Types of Early Retirement Benefits

Your Plan offers *four* types of early retirement benefits for vested participants who retire before their normal retirement age (age 65):

- Early retirement benefits under a PEER program.
- Early retirement benefits under the Rule of 84.
- Early retirement benefits with recent coverage.
- Early retirement benefits without recent coverage.

The eligibility requirements for the four types of benefits are similar in many ways. But your *monthly benefit amount* and your pension effective date may vary depending on which early retirement benefit you qualify for and receive.

Note that most of these early retirement benefits are only available to participants with recent coverage at retirement—see Chapter 7 for information about recent coverage.

Table 5 on the next page summarizes the four types of early retirement benefits available to vested participants. It briefly describes the eligibility requirements, earliest retirement date and benefit amount for each retirement type.

Before you can begin receiving early retirement benefits you must be considered *retired from employment*. The retirement from employment rules are explained in more detail in Chapter 13. If you fail to meet these rules, your retirement benefit is canceled. You must pay back all benefit payments you received and you will need to reapply for retirement when you meet all retirement eligibility rules.

Keep in mind that until you reach age 65, under a separate set of rules, you may forfeit or lose your right to receive your early retirement benefits if you work in suspendible employment and your compensable hours equal or exceed the applicable hours limit.

Chapter 15 explains these rules in more detail and how your reemployment after retirement can affect your eligibility to receive your retirement benefits. It's important that you contact your Administrative Office if you have any questions regarding working after retirement.

Early Retirement Benefit Amount

No matter which type of early retirement benefit you receive, the amount is always based on your normal retirement benefit.

Remember, your normal retirement benefit is the *total* of:

- Your *five-year average benefit* for your covered employment before 1987 (see Chapter 6), and
- Your *contribution account benefit* for covered employment in 1987 and later (see Chapter 5).

Your early retirement benefit is calculated by multiplying your normal retirement benefit by your *early retirement factor*.

Table 8 on page 49 shows a list of early retirement factors for each type of early retirement benefit. The factor is based on your exact age on your pension effective date and the type of early retirement benefit you are eligible to receive.

As Table 8 shows, the PEER programs let you retire early with unreduced benefits at any age after you are eligible. Rule of 84 benefits vary depending on your age, but you may retire and receive benefits once you satisfy the Rule of 84. If you do not qualify for PEER or Rule of 84 benefits, you may retire at age 55.

The amount of your benefit will depend on your age and whether you have recent coverage.

All four types of early retirement benefits are explained on the pages that follow.

In general, you have recent coverage at retirement if you work at least 1,500 covered hours during the 60-month period ending just before your pension effective date. If you have recent coverage when you complete 25 years of contributory service, it is yours for good. You have locked in your recent coverage protection.

TABLE 5 Types of Early Retirement Benefits

Percentage of Normal Retirement Benefit

Age at Retirement	Eligibility Requirements	Benefit Amount
Early Retirement Benefit Under PEER		
Any Age up to 62	• Vested • Recent coverage • Meet PEER age and contributory service requirement • Meet 1,000-hour PEER requirement • Meet retirement from employment rules	You can retire at any age and receive **100%** of your normal retirement benefit.
Early Retirement Benefit Under Rule of 84		
Any Age up to 62	• Vested • Recent coverage • Combined age and years of contributory service must equal at least 84 • Meet retirement from employment rules	You can retire at any age and receive an enhanced early retirement benefit. For example, you receive **65%** of your normal retirement benefit if you retire at age 55, up to **100%** if you retire at age 62.
Early Retirement Benefit With Recent Coverage		
Ages 55 to 65	• Vested • Recent coverage • Meet retirement from employment rules	You can retire as early as age 55. If you retire at age 55 with recent coverage, you receive **54.4%** of your normal retirement benefit. You receive **100%** if you retire at age 62 or later.
Early Retirement Benefit Without Recent Coverage		
Ages 55 to 65	• Vested • No recent coverage • Meet retirement from employment rules	You can retire as early as age 55 and receive **40%** of your normal retirement benefit. Or, you can retire later and the percentage increases. At age 62, you receive **78.4%** and at age 65, **100%** of your normal retirement benefit.

Recent Coverage Rule

You have recent coverage at retirement if you work at least 1,500 covered hours during the **60-month period** ending just before your pension effective date. If you have recent coverage when you complete 25 years of contributory service, it's yours for good. You have locked in your recent coverage protection. See Chapter 7 for details about recent coverage.

Normal Retirement Benefits

Your normal retirement benefit is the total of your contribution account benefit and five-year average benefit. See Chapters 5 and 6.

Early Retirement Under PEER

The *Program for Enhanced Early Retirement* (PEER) allows long-service participants to retire before age 62 with benefits that are not reduced for early retirement.

Three PEER Levels

There are three PEER levels (PEER/84, PEER/82 and PEER/80), each with its own age and contributory service requirements (see the boxes below).

Supplemental PEER Contributions

To participate in one of the three PEER levels (PEER/84, PEER/82 or PEER/80), your covered unit must negotiate a supplemental PEER contribution paid by your covered employer in addition to the basic contribution rate.

The supplemental contribution percentage for PEER/84 is **6.5%** of your basic employer contributions.

Each level beyond PEER/84 requires an additional **5%** supplemental payment from your employer:

- PEER/84—**6.5%**
- PEER/82—**11.5%**
- PEER/80—**16.5%**

PEER Pension Agreement

The pension agreement you work under qualifies as a PEER pension agreement if two requirements are met:

1. Your employer and your local union must agree in writing to participate in the same PEER level for all employees covered by the pension agreement. The Board of Trustees must accept this election to participate in PEER.
2. Your employer must agree to make supplemental PEER contributions to the Plan for your work (and the work of all other employees covered by the pension agreement).

You can find out whether you are working under a PEER pension agreement (and, if so, at which PEER level) by contacting your Administrative Office.

Note: *Supplemental PEER contributions are not used to calculate Plan benefits. They help pay for enhanced early retirement benefits through PEER.*

Eligibility

To qualify for early retirement benefits under PEER, you must satisfy *all* of the following PEER requirements:

1. Be vested and under age 62, and
2. Have recent coverage at retirement, and
3. Meet the age and contributory service requirements under the PEER level negotiated in your pension agreement (see Table 6 on page 45), and
4. Work at least 1,000 covered hours under your PEER pension agreement in the 24 months ending just before your pension effective date or have previously *locked in* your PEER coverage after you had 25 or more years of contributory service. (PEER Lock-in is described on page 47.)

Just because you may work under a PEER agreement now or later does not mean you qualify for enhanced early retirement benefits.

The PEER Levels

Each PEER level has its own age and contributory service requirements for early retirement

PEER/84	PEER/82	PEER/80
You can retire with unreduced benefits when your combined age plus years of contributory service add up to 84 or more. **Example:** If you are age 52 at retirement and have 32 years of contributory service, you meet the age and contributory service requirement for PEER/84.	You can retire with unreduced benefits when your combined age plus years of contributory service add up to 82 or more. **Example:** If you are age 52 at retirement and have 30 years of contributory service, you meet the age and contributory service requirement for PEER/82.	You can retire with unreduced benefits when your combined age plus years of contributory service add up to 80 or more. **Example:** If you are age 52 at retirement and have 28 years of contributory service, you meet the age and contributory service requirement for PEER/80.

Year of Contributory Service

You earn *one year of contributory service* for each calendar year in which you complete at least 500 covered hours. You can only earn one year of contributory service for each calendar year. Past employment and hours of service that are not covered hours do not count toward your years of contributory service. For example, hours of disability absence do not count as covered hours.

Table 6 shows how your age is added to your years of contributory service to determine if you meet the requirements for your PEER level.

1,000-Hour Requirement

There are two ways you can meet the *1,000-hour requirement*.

- If you have fewer than 25 years of contributory service, you must work at least 1,000 covered hours under your PEER pension agreement in the 24-month period ending just before your pension effective date, or
- If you have 25 or more years of contributory service, you can meet the 1,000-hour requirement if you have PEER Lock-in protection (explained on page 47).

Any covered hours you complete under a PEER pension agreement that are not within the applicable 24-month period do not count toward meeting the 1,000-hour requirement.

TABLE 6 PEER

Age and Contributory Service Requirements

This table shows how the age and contributory service rules work under each PEER level, based on your age in completed years on your pension effective date.

Your Age on Pension Effective Date (Completed Years)	Minimum Years of Contributory Service Required		
	PEER/84	PEER/82	PEER/80
50	34	32	30
51	33	31	29
52	32	30	28
53	31	29	27
54	30	28	26
55	29	27	25
56	28	26	24
57	27	25	23
58	26	24	22
59	25	23	21
60	24	22	20
61	23	21	19

EXAMPLE How to Qualify for PEER/80

At age 40, this participant has 58 points toward the 80 points he needs under PEER/80. Each year he works under the Plan moves him two points closer to qualifying for PEER/80. He gets one point for each birthday and another for each year of contributory service.

Year	Age		Years of Contributory Service		Total Points PEER/80
2013	40	+	18	=	58
2024	51	+	29	=	80

If this participant keeps working under a PEER/80 pension agreement, he can meet the PEER/80 age and contributory service requirement as early as age 51. He must also meet other requirements to qualify for unreduced early retirement benefits under PEER/80 (as explained earlier in this chapter).

Covered hours that you work on or after your pension effective date also do not count toward the 1,000-hour requirement.

A special rule applies if your bargaining unit negotiates into a higher PEER level. If you have fewer than 25 years of contributory service, you only meet the 1,000-hour requirement for that higher level when you earn at least 1,000 PEER hours at the higher PEER level in the 24-month period just before your pension effective date.

Once you have 25 years of contributory service, you meet the 1,000-hour requirement for the higher PEER level by having 1,000 PEER hours at the higher PEER level in any 24-month period ending after your 25th year of contributory service.

Exception: *In some cases, if your pension agreement contains a yearly maximum on compensable hours for which contributions must be made (see Chapter 1), covered hours you complete outside the applicable 24-month period may count toward meeting the 1,000-hour requirement. Your Administrative Office will advise you if this exception applies to your record.*

Benefit Amount

Your early retirement benefit under PEER is equal to 100% of your normal retirement benefit no matter what age you decide to retire.

This amount assumes that you choose the life only pension. If you choose a form of payment other than the life only pension, your benefit amount is different. See Chapter 14 for information about benefit payment options.

The example on page 50 shows a sample calculation of an early retirement benefit with PEER.

1,000-Hour Requirement

PEER/84

You meet the 1,000-hour requirement for PEER/84 if you work at least 1,000 PEER/84 hours under a PEER pension agreement in the 24-month period ending just before your pension effective date. PEER/84 hours are covered hours for which your employer is required to make supplemental PEER contributions at the PEER/84 rate.

PEER/82

You meet the 1,000-hour requirement for PEER/82 if you work at least 1,000 PEER/82 hours under a PEER pension agreement in the 24-month period ending just before your pension effective date. PEER/82 hours are covered hours for which your employer is required to make supplemental PEER contributions at the PEER/82 rate.

PEER/80

You meet the 1,000-hour requirement for PEER/80 if you work at least 1,000 PEER/80 hours under a PEER pension agreement in the 24-month period ending just before your pension effective date. PEER/80 hours are covered hours for which your employer is required to make supplemental PEER contributions at the PEER/80 rate.

How PEER Eligibility Can Be Lost

Even if you are covered under a PEER pension agreement and meet all PEER requirements, **it is possible to lose your PEER eligibility**. If too much time goes by between your last covered hour under a PEER pension agreement and your pension effective date, you may not qualify for early retirement benefits under PEER (unless you have already locked in your PEER coverage at an earlier date—see page 47).

Before you decide to retire, make sure you have the required 1,000 covered hours under your PEER pension agreement during the 24-month period ending just before your desired pension effective date (unless you have already locked in your PEER coverage at an earlier date). You can find out if you meet this and the other PEER requirements by contacting your Administrative Office.

EXAMPLE PEER Lock-in Protection

The example below shows how a participant could meet the rules for PEER Lock-in. Assume the following:

- Participant works in full-time covered employment, earning **25 years of contributory service**.
- Participant is age 52 when he completes his **25th year of contributory service**.
- Participant works **at least 1,000** covered hours under **PEER/80** during the 24 months ending with his 25th year of contributory service.

Although the participant in this example only has 77 points, he has locked in his PEER/80 protection. He can leave covered employment and retire at age 55 and his benefit will still be 100% of his normal retirement benefit. In three more years, at age 55, he can retire under PEER/80 because he'll have at least 80 points.

Age		Years of Contributory Service		Total Points		PEER Status
52	+	25	=	77	▶	PEER/80 Locked In
53	+	25	=	78	▶	
54	+	25	=	79	▶	
55	+	25	=	80	▶	Eligible to retire under PEER/80

The participant will have earned three additional points based on his age (55+25=80).

If this participant wants to retire sooner or increase his pension amount, he can continue working in covered employment.

FYI

PEER Lock-in protection allows you to retire with 100% of your normal retirement benefit once you meet all of the PEER eligibility requirements. This applies even if you leave covered employment or take a job with a covered employer who does not have PEER.

PEER Lock-in Protection

Your Plan includes a *lock-in* feature that helps you protect your eligibility under the Program for Enhanced Early Retirement (PEER). With this feature, you can lock in your PEER coverage once you have 25 or more years of contributory service.

If you complete 25 years of contributory service, you can lock in your PEER coverage by working at least 1,000 covered hours under your PEER pension agreement during any 24-month period that ends on or after your 25th year of contributory service.

This lock-in protection means that even if your covered employment stops for any reason, you can take PEER retirement once you have the required PEER points to retire under your PEER level.

The example above shows how PEER lock-in protection helps a participant who leaves covered employment with 25 years of contributory service but before becoming PEER eligible.

Pension Effective Date

You can choose to have your early retirement benefit under PEER start on the first of any month after you meet all the PEER requirements. Keep in mind that under PEER you must meet the 1,000-hour requirement in the 24 months ending just before your pension effective date (unless you have already locked in your PEER coverage at an earlier date).

However, your pension cannot begin until you meet the *retirement from employment rules*. Briefly those rules require that you have terminated and completely severed your employment (both covered and non-covered) with your most recent covered employer under the Plan. See Chapter 13 for additional information.

Early Retirement Under Rule of 84

The *Rule of 84* allows long-service participants who do not qualify for a PEER program to retire at any age (even before age 55). Unlike PEER, early retirement benefits under the Rule of 84 are reduced but are still higher than under the other types of early retirement benefits payable at the same age.

To qualify for early retirement benefits under the Rule of 84, you must satisfy *all three* of the following requirements:

1. Be vested and under age 62, and
2. Have recent coverage at retirement, and
3. Meet the age and contributory service requirement for the Rule of 84 (see Table 7 to the right).

Benefit Amount

Your early retirement benefit under the Rule of 84 is calculated by multiplying your normal retirement benefit by your *early retirement factor.* Table 8 on page 49 shows a partial list of Rule of 84 early retirement factors. Your own early retirement factor is based on your exact age (in completed years and months) on your pension effective date.

This amount assumes that you choose the life only pension. If you choose a form of payment other than the life only pension, your benefit amount is different. See Chapter 14 for information about benefit payment options. The example on page 50 shows a sample calculation of an early retirement benefit under the Rule of 84.

TABLE 7 Rule of 84

Age and Contributory Service Requirements

This table shows how the age and contributory service rules work under the Rule of 84, based on your age in completed years on your pension effective date.

Your Age on Pension Effective Date (Completed Years)	Minimum Years of Contributory Service Required
50	34
51	33
52	32
53	31
54	30
55	29
56	28
57	27
58	26
59	25
60	24
61	23

Year of Contributory Service

You earn one *year of contributory service* for each calendar year in which you complete at least 500 covered hours. You can only earn one year of contributory service for each calendar year. Past employment and hours of service that are not covered hours (for example, hours of non-covered employment) do not count toward your years of contributory service.

Pension Effective Date

You can choose to have your early retirement benefit start on the first of any month after you first become eligible for early retirement under the Rule of 84.

However, your pension cannot begin until you meet the *retirement from employment rules*. Briefly those rules require that you have terminated and completely severed your employment (both covered and non-covered) with your most recent covered employer under the Plan. See Chapter 13 for additional information.

You must apply for benefits with your Administrative Office. See Chapter 13 for information on how to apply for benefits and choose your pension effective date.

TABLE 8 Early Retirement Factors

Percentage of Normal Retirement Benefit

This table gives a *partial list* of early retirement factors for each type of early retirement. Your own early retirement factor is based on your exact age in years and completed months on your pension effective date. If your exact age is not shown, contact your Administrative Office for the factor that applies to you.

Exact Age on Pension Effective Date	Early Retirement Benefit without Recent Coverage	Early Retirement Benefit with Recent Coverage	Early Retirement Benefit with Rule of 84	Early Retirement Benefit with PEER
50	N/A	N/A	45.0%	100%
51	N/A	N/A	49.0%	100%
52	N/A	N/A	53.0%	100%
53	N/A	N/A	57.0%	100%
54	N/A	N/A	61.0%	100%
55	40.0%	54.4%	65.0%	100%
56	44.8%	59.2%	69.0%	100%
57	49.6%	64.0%	73.0%	100%
58	54.4%	71.2%	78.4%	100%
59	59.2%	78.4%	83.8%	100%
60	64.0%	85.6%	89.2%	100%
61	71.2%	92.8%	94.6%	100%
62	78.4%	100%	100%	100%
63	85.6%	100%	100%	100%
64	92.8%	100%	100%	100%
65	100%	100%	100%	100%

Early Retirement With and Without Recent Coverage

Pension Effective Date

If you are vested, you can retire as early as age 55.

You can choose to have your early retirement benefit start on the first of any month after you first become eligible for early retirement (usually age 55).

However, your pension cannot begin until you meet the *retirement from employment rules*. Briefly those rules require that you have terminated and completely severed your employment (both covered and non-covered) with your most recent covered employer under the Plan. See Chapter 13 for additional information.

You must apply for benefits with your Administrative Office. See Chapter 13 for information on how to apply for benefits and choose your pension effective date.

Benefit Amount With Recent Coverage

Your early retirement benefit with recent coverage is calculated by multiplying your normal retirement benefit by your *early retirement factor*. If you are vested and have recent coverage at retirement, you can retire as early as age 62 with a benefit that is not reduced for early retirement.

Table 8 shows a partial list of early retirement factors with recent coverage. Your own early retirement factor is based on your age (in completed years and months) on your pension effective date.

This amount assumes that you choose a life only pension. If you choose a form of payment other than the life only pension, your benefit amount is different. See Chapter 14 for information about benefit payment options.

Benefit Amount Without Recent Coverage

Even if you do not have recent coverage at retirement, you can retire before age 65 and as early as age 55 as long as you are vested. Your early retirement benefit without recent coverage is calculated by multiplying your normal retirement benefit by your *early retirement factor*.

Table 8 shows a partial list of early retirement factors without recent coverage. Your own early retirement factor is based on your age (in completed years and months) on your pension effective date.

This amount assumes that you choose a life only pension. If you choose a form of payment other than the life only pension, your benefit amount is different. See Chapter 14 for information about benefit payment options.

Example of Calculating Early Retirement Benefit

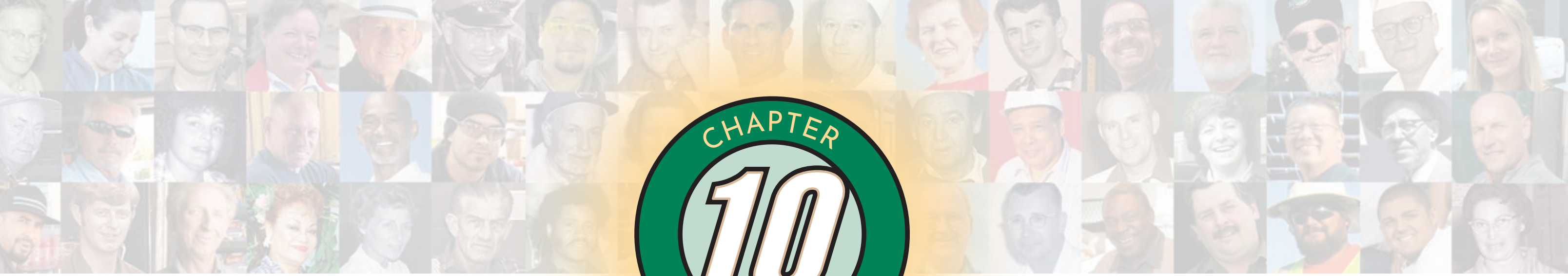
Below are examples of how an early retirement benefit is calculated assuming you are age 55. The examples show the difference in your benefit based on whether you have recent coverage or qualify under PEER.

If you are nearing retirement, contact your Administrative Office and ask for an estimate of your benefits (see Chapter 12).

EXAMPLE Early Retirement Benefit

Assume you want to retire at age 55 and your normal retirement benefit is $1,500 on that date. This example shows the retirement benefit you can receive under each type of early retirement. These amounts assume that you choose the life only pension. If you choose another form of payment, the amounts are different. See Chapter 14 for information about benefit payment options.

Type of Retirement	Normal Retirement Benefit		Early Retirement Factor at Age 55 (Table 8, Page 49)		Early Retirement Benefit at Age 55
Early Retirement under PEER/84, PEER/82 or PEER/80	$1,500	X	100.0%	=	$1,500
Early Retirement with Rule of 84	$1,500	X	65.0%	=	$975
Early Retirement with Recent Coverage	$1,500	X	54.4%	=	$816
Early Retirement without Recent Coverage	$1,500	X	40.0%	=	$600



CHAPTER 10

DISABILITY RETIREMENT

The disability retirement benefit was added to the Plan in 1960.

To date, the Plan has paid more than 3,000 disability retirement benefits.

ABOUT THIS CHAPTER

This chapter explains the retirement benefits you receive if you become totally and permanently disabled at any age before your 65th birthday. To qualify, you must be vested, have recent coverage and meet other requirements explained in this chapter.

IMPORTANT TOPICS

Eligibility

Recent Coverage Requirements

Disability Onset Date

Special Recent Coverage Rule

Benefit Amount

Pension Effective Date

Losing Eligibility

Eligibility

Your Plan provides a disability retirement benefit if you are under age 65 and meet *all* of the following requirements:

1. You are vested, and
2. You begin receiving Social Security disability benefits* (the Plan considers that you begin receiving Social Security benefits on the date of entitlement shown on your *Social Security Disability Award Certificate*), and
3. You have recent coverage for disability.

If you take early retirement and then become totally and permanently disabled, you may convert your early retirement benefit to a disability benefit if:

- You meet all three of the eligibility conditions listed above, and
- Your disability onset date is no more than 24 months after the pension effective date of your early retirement benefit.

Note: *The chart on this page defines important terms discussed in this chapter such as disability onset date. Be sure to familiarize yourself with these terms as you review the eligibility requirements for a disability retirement benefit.*

Important Notes

60-Month Period

A period of 60 consecutive calendar months.

Year of Contributory Service

You earn a year of contributory service each calendar year in which you work at least 500 covered hours. See page 45.

Earliest Retirement Date

Usually, your earliest retirement date is your 55th birthday. If you are not vested when you reach age 55, your earliest retirement date is postponed until the end of the month in which you vest. Under the Rule of 84 and PEER, your earliest retirement date can be before age 55. See Chapter 9.

Disability Onset Date

Your *disability onset date* is the date (as determined by Social Security) when you first become totally and permanently disabled for purposes of Social Security disability benefits.

Typically, your disability onset date is from five to six months before the date of entitlement shown on your *Social Security Disability Award Certificate*.

Recent Coverage if Disabled Before Age 55

If you become totally and permanently disabled before age 55, there are two ways you can have recent coverage for disability:

- You have 1,500 covered hours in the 60-month period ending with the month of your disability onset date, or
- You have 1,500 covered hours in any 60-month period ending after you complete 25 years of contributory service but before your disability onset date.

Recent Coverage if Disabled After Age 55

If you become totally and permanently disabled after your earliest retirement age (usually age 55), there are four ways you can have recent coverage for disability:

- You have 1,500 covered hours in the 60-month period ending with the month of your disability onset date, or
- You have 1,500 covered hours in any 60-month period ending after your earliest retirement date but before your disability onset date, or
- You have 1,500 covered hours in the 60-month period ending just before your earliest retirement date, or
- You have 1,500 covered hours in any 60-month period ending after you complete 25 years of contributory service but before your disability onset date.

Note: *If you are not vested on your disability onset date, then you do not have recent coverage for disability unless you have 1,500 covered hours in the 60-month period ending with the month in which you become vested. In this situation, the Plan counts any covered hours you earn during the first 12 months after your disability onset date toward meeting the recent coverage for disability requirement. Any covered hours beyond that 12-month period are not counted.*

** If you are not eligible to receive benefits from the Social Security Administration, but have been deemed eligible to receive and are receiving a full disability benefit from a federal, state, or local government employer, you may meet this requirement as long as the Trust has determined the standard for receipt of that employer disability benefit conforms to the Social Security Administration standard.*

EXAMPLE Disability Retirement Benefit

Assume that you are totally and permanently disabled at age 55 and your normal retirement benefit earned to date is $1,500. This chart shows the disability retirement benefit you can receive in different situations.

If You Qualify for:	Normal Retirement Benefit		Retirement Factor		Disability Retirement Benefit
PEER/84, PEER/82 or PEER/80	$1,500	X	100.0%	=	$1,500
Early Retirement with Recent Coverage or Rule of 84	$1,500	X	85.0%	=	$1,275

This example assumes that you are age 55. If you are age 62 or older, you are always eligible for **100%** of the normal retirement benefit earned to date.

The amounts assume that you choose the life only pension. If you choose another form of payment, the amounts are different. See Chapter 14 for information about benefit payment options.

Special Recent Coverage Rule for Disability Retirement

A special recent coverage rule may apply if you do not have recent coverage for disability to qualify for a disability retirement benefit (as explained on the previous page).

This rule helps participants qualify for Plan disability retirement benefits if they become totally disabled from working in covered employment but are not immediately eligible for Social Security disability benefits—if, for instance, they are still able to perform some types of work.

To qualify for disability retirement benefits from the Plan under this special rule, you must be totally disabled from working in your usual covered Teamster job during one or more of the 59 months just before you become totally and permanently disabled from performing any job. There are other requirements as well.

When you apply for disability retirement benefits, Plan representatives will let you know if you don't have recent coverage for disability under the regular rules. If you don't have recent coverage for disability under the regular rules, you can apply for a determination to find out whether you qualify under the special recent coverage rule.

You can then complete a special application form and return it with proof of your total disability from covered employment. You also receive an explanation of the types of proof of disability that are accepted.

Note: *Special procedures apply to handling your application for recent coverage under the special recent coverage rule for disability retirement. See page 103.*

Benefit Amount

If you are not yet eligible for early retirement, your disability retirement benefit equals **85%** of the normal retirement benefit you earn up to the effective date of your disability benefit.

If you are eligible for early retirement, your disability retirement benefit equals the early retirement benefit you would receive if you took early retirement rather than disability retirement.

However, your disability benefit is never less than 85% of the normal retirement benefit you earn up to the effective date of your disability benefit. (See Table 8 on page 49 for additional early retirement factors.)

Your disability retirement benefit is calculated using only the basic employer contributions you earn up to your disability pension effective date. Contributions you earn for covered hours after that date are not included, with *one exception*. If your pension agreement specifically requires your employer to make contributions to the Pension Trust based on your disability, the Plan counts those basic contributions in the calculation of the contribution account benefit portion of your disability retirement benefit.

However, this exception only recognizes basic contributions for covered hours through the month that includes the first anniversary of the last day you were actively at work or your disability onset date, whichever is earlier. Contributions for covered hours after that month are not counted.

Chapter 9 explains the types of early retirement benefits and the eligibility rules and benefit amounts for each. For example, if you qualify for PEER on the effective date of your disability benefit, your benefit is **100%** of your normal retirement benefit.

These amounts assume you choose a life only pension. If you choose a form of payment other than the life only pension, your benefit amount is different.

You must apply for benefits with your Plan's Administrative Office. See Chapter 13 for information on how to apply for benefits and choose your pension effective date.

When to Apply for a Disability Benefit

If you are a vested participant under age 55 and waiting to receive your *Social Security Disability Award Certificate*, you should apply for disability retirement benefits immediately.

If you are eligible for early retirement when you become disabled, you should apply for early retirement right away. This allows you to begin receiving your Plan benefit during Social Security's five-month waiting period plus additional months before your Social Security disability benefits begin. If you take early retirement and your benefit is later converted to a disability retirement benefit, your benefit amount may be adjusted.

Pension Effective Date

You can choose to have your disability retirement benefit start on the first day of any month after you become eligible for disability retirement. Your disability retirement benefit cannot begin before the date of entitlement printed on your *Social Security Disability Award Certificate*. Disability benefits continue until you are no longer eligible for Social Security disability benefits. See Chapter 13 for a more detailed explanation of the requirements for choosing a disability pension effective date.

Losing Eligibility

Your disability retirement benefit continues as long as you remain eligible for Social Security disability benefits. If you remain eligible until age 65, Plan disability benefits continue for life even if you later recover from the disability.

If you recover from your disability before age 65, Plan disability retirement benefits stop. Generally, you lose eligibility for disability benefits from the Plan when you lose eligibility for Social Security disability benefits.

If Plan disability benefits stop *before* your earliest retirement date (usually age 55), you can apply for early retirement benefits as soon as you qualify.

If Plan disability benefits stop *after* your earliest retirement date, your monthly amount is converted to an early retirement benefit (payable under the same payment option that applied to your disability benefit and in the same amount).

If you lose eligibility *before* your earliest retirement date, you must repay any disability retirement benefits you receive *after* your eligibility ends.

Note: *If your Social Security disability benefits stop, you must contact your Administrative Office immediately to see how your Plan benefits are affected. Do not delay.*

Disability benefits continue until you are no longer eligible for Social Security disability benefits.

CHAPTER 11

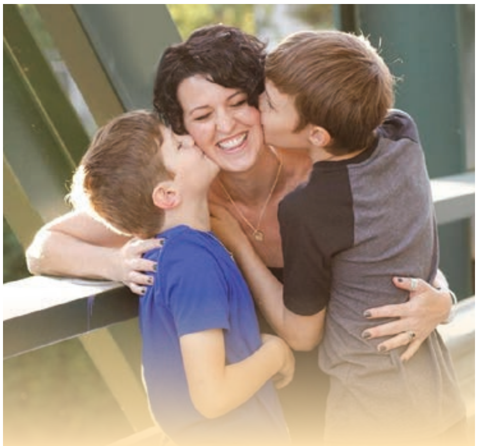
DEATH AND SURVIVOR BENEFITS

ABOUT THIS CHAPTER

Although retirement income is important, your Plan also helps protect your family's financial security after your death—either before or after retirement. By law, all pension plans must provide certain survivor benefits for married participants who are vested. Your Plan goes beyond that and provides valuable benefits to your survivors whether you are married or not.

IMPORTANT TOPICS

- Types of Death and Survivor Benefits
- Recent Coverage
- Death Benefits Before Retirement
- Death Benefits After Retirement
- Naming Your Plan Beneficiary
- How to Apply for Death Benefits



As of December 31, 1957, the beneficiaries of 12 employees had received death benefits in an average amount of $74.50. As of December 31, 2022, the beneficiaries of more than 36,600 employees are receiving death benefits in an average amount of $575 per month.

Over the Plan's life so far, it has paid 175,000 lump sum death benefits, 78,000 survivor spouse benefits and 4,500 survivor child benefits.

In 1992, the Plan was amended to include new death benefits including the Optional Lump Sum Death Benefit, 4-Year Certain Death Benefit and the 48-Month Certain Death Benefit.

Death and Survivor Benefits

The previous chapters explained your retirement benefits. Your Plan also provides a variety of death and survivor benefits. One set is available to survivors of participants who die before retirement. The other is for survivors of participants who die after retirement.

Even if you are new to the Plan, it is always a good time to check out what death benefits may be payable to your survivors in the event of your death.

For example, in this chapter you will read about the survivor child benefit. This is an important benefit that may be payable to your children under age 18, even if you are not vested.

If you are a married vested participant and die before retirement, your spouse may be eligible for a lifetime spouse benefit.

Many of the Plan's death benefits are only payable to your designated or preferential beneficiary. (See page 65 for additional information on naming your beneficiary.)

The death of a loved one can be a stressful and overwhelming experience. For this reason, it is important to keep your survivors updated on what benefits may be payable along with whom to notify upon your death.

The chart below highlights simple steps you can take now to ease the process for your family upon your death. Collect the documents listed and keep with your important personal documents so that they will be available for your family.

Steps to Take *Before* You Retire	Steps to Take *After* You Retire
Beneficiary Designation	**Beneficiary Designation**
Be sure to designate your Plan beneficiary even if you are new to the Plan and retain a copy with your personal documents. See page 65 for additional information on naming your Plan beneficiary.	Update your beneficiary designation when you retire and make sure you keep it updated if there are any changes in your family status, such as divorce, marriage, death of a spouse or beneficiary or other family changes. See page 65 for additional information on naming your Plan beneficiary.
Review Personal Benefit Statement	**Review Benefit Election Form**
Each year you receive a *Personal Benefit Statement* if you worked at least 250 covered hours in the previous calendar year. Make sure that all the information on this statement is correct, especially the name of your beneficiary. If you have questions, contact your Administrative Office. See explanation of Personal Benefit Statement on pages 69-70. Also, see Chapter 12, which discusses how you can request an estimate of your benefits.	Keep a copy of your *Benefit Election Form* with your important personal documents. This document verifies the form of benefit you elected at retirement along with any death benefits that may be payable. See Chapter 14 for information on your *Benefit Election Form*.
Reporting Deaths and Applying for Death Benefits	**Reporting Deaths and Applying for Death Benefits**
Advise your family and/or close contacts that they will need to contact the Administrative Office as soon as possible to report your death. The Administrative Office will review your records and advise your survivors what death benefits are payable. See page 66 for additional information on applying for death benefits.	Advise your family and/or close contacts that they will need to contact Prudential Financial or the Administrative Office as soon as possible to report your death. This is important in order to prevent payments being issued after your death. Your Administrative Office will contact your dependents upon notification of your death and provide the necessary forms for applying for any death benefits. See page 66 for additional information on applying for death benefits.

Types of Death and Survivor Benefits

The previous page explained steps you should take to inform your family about the death benefits available from the Plan. Death benefits provided by the Plan are different depending on whether you die before or after retirement.

Table 9 lists each of your Plan's death and survivor benefits and summarizes the rules for each. Notice that some benefit amounts are different if you have recent coverage. Others are only available if you have recent coverage. The rest of this chapter explains all of these benefits in detail.

Recent Coverage

Before explaining each death benefit, it is important to understand the recent coverage rules. The recent coverage rules are different depending on whether you die before or after retirement.

If you die before retirement, you have recent coverage if you work at least 1,500 covered hours during the 60-month period ending with the month of your death or ending with the date you were first eligible to retire.

Recent Coverage if You Die Before Retirement

Here are the three ways you can satisfy the recent coverage requirement if you die before retirement.

Your Date of Death is Before Your Earliest Retirement Date

You have 1,500 covered hours in the **60-month period** ending with the month of your death.

Your Date of Death is After Your Earliest Retirement Date

You have 1,500 covered hours in the **60-month period** ending with the month that begins just before your earliest retirement date or if later, your date of death.

Recency—Lock-in Rule

You have 1,500 covered hours in any **60-month period** ending on or after the date you complete **25 years of contributory service**.

In general, if you die after retirement, you have recent coverage if you have 1,500 covered hours in the 60-month period ending just before your pension effective date.

You can also *lock in* your recent coverage if you earn at least 1,500 covered hours in any 60-month period ending on or after the date you complete 25 years of contributory service.

The chart above provides examples of how you meet the recent coverage rule on your earliest retirement date. The chart also helps you see how you can lock in your recent coverage.

See Chapter 7 for a complete explanation of recent coverage including a list of the benefits payable with and without recent coverage.

Some of the death benefits payable from the Plan are payable only to your Plan beneficiary. Your Plan Beneficiary Designation Form is the only way for you to name a Plan beneficiary or cancel a previous designation. See the discussion on pages 65-66.

TABLE 9 Types of Death and Survivor Benefits

Benefits	Eligibility	Payment	Benefit Amount
Before Retirement Death Benefits			
Spouse Lifetime Pension	• Vested • Married	Monthly benefit payable to your spouse for life	*If you have recent coverage at death:* • Spouse benefit is **$66\frac{2}{3}$%** of the benefit you would receive under the employee and spouse pension • Effective immediately upon your death *If you do not have recent coverage at death:* • Spouse benefit is **50%** of the benefit you would receive under the employee and spouse pension • Not effective before the date you would be age 55
Lump Sum Death Benefit	• Vested	Payable to your Plan beneficiary in a single sum	**50%** of the total basic contributions paid on your behalf—maximum of $10,000
48-Month Death Benefit	• Vested • Not married • Recent coverage at death	Payable to your Plan beneficiary in a single sum	48 times the monthly benefit you would receive under the life only pension
Child Survivor Benefit	• Under age 65 • At least 3,000 covered hours • Survivor benefit rate more than 21¢ • Recent coverage at death • Child under age 18 or disabled prior to age 18, and receiving Social Security child benefit	Payable until there are no longer any eligible children (usually when the youngest child reaches age 18)	Benefit amount based on survivor benefit rate *Sample rates:* **Rate** — **Benefit** $0.28 — $125.00 $0.77 — $326.25 $2.03 — $843.75 $2.41 or more — $1,000 maximum For more rates, see page 61
After Retirement Death Benefits			
Spouse Lifetime Pension	• Retire and choose employee and spouse pension	Monthly benefit payable to your spouse for life	*If you choose:* Regular employee and spouse pension • Spouse benefit is **$66\frac{2}{3}$%**—with recent coverage • Spouse benefit is **50%**—without recent coverage *Optional* employee and spouse pension • Spouse benefit is **75%**
Optional Lump Sum Death Benefit	• Retire and choose optional lump sum death benefit	Payable to your Plan beneficiary in a single sum	12 times your benefit under the life only pension
Four-Year Certain Death Benefit	• Retire and choose life only pension • Recent coverage at retirement	Payable to your Plan beneficiary in a single sum	The difference between 48 times your life only pension minus the benefits you actually receive before your death
Child Survivor Benefit	• Under age 65 • At least 3,000 covered hours • Survivor benefit rate more than 21¢ • Recent coverage at retirement • Child under age 18 or disabled prior to age 18, and receiving Social Security child benefit	Payable until there are no longer any eligible children (usually when the youngest child reaches age 18)	Benefit amount based on survivor benefit rate *Sample rates:* **Rate** — **Benefit** $0.28 — $125.00 $0.77 — $326.25 $2.03 — $843.75 $2.41 or more — $1,000 maximum For more rates, see page 61

Death Benefits Before Retirement

Lump Sum Death Benefit (Recent Coverage Not Required)

Eligibility. This benefit is payable to your Plan beneficiary if you are a vested participant and die before retirement. (See pages 65-66 for information about how to name or change a Plan beneficiary.) It is payable whether you are married or single. You do not need recent coverage for this benefit to be payable.

Benefit Amount. Your Plan beneficiary receives an amount equal to **50%** of the total basic contributions paid into the Pension Trust on your behalf up to a maximum of $10,000. This benefit is payable in a single sum.

48-Month Death Benefit (Recent Coverage Required)

Eligibility. Your Plan beneficiary receives this benefit if you are a vested participant with recent coverage and die before retirement. (See pages 65-66 for information about how to name or change a Plan beneficiary.) This benefit is only payable if you are not married. You must have recent coverage at death. (See Chapter 7 for details about recent coverage.)

Benefit Amount. Your Plan beneficiary receives an amount equal to **48 times** the monthly life only pension you would receive if you retired the day before your death. If you are not eligible to retire, your Plan calculates this benefit as if you were age 55. The benefit is payable in a lump sum.

This benefit is calculated under the Rule of 84 or PEER if you are eligible for either of these early retirement benefits when you die.

Spouse Lifetime Pension

Eligibility. Your surviving spouse receives this lifetime benefit if you are a married vested participant and die before retirement. Table 9 on the previous page shows how having recent coverage can increase your surviving spouse's benefit.

Note: *If you die after age 70, only the after retirement death benefits are payable, even if you don't start drawing your retirement benefits before your death.*

If You Have Recent Coverage at Death

Benefit Amount. Your surviving spouse receives **66²/₃%** of the employee and spouse pension you would receive if you retired the day before your death. If you are not eligible to retire, your spouse's benefit is calculated as if you were age 55 on your date of death.

This benefit is calculated under the Rule of 84 or PEER if you are eligible for either of these early retirement benefits when you die.

Benefit Effective Date—Death Before Age 65. Once your surviving spouse applies for the spouse lifetime pension, he or she can request that benefit payments go back to the beginning of the month following your death. Or your spouse can request a later benefit effective date up to your 65th birthday (as explained on page 60).

However, under Plan rules, benefit payments cannot go back more than 23 calendar months from the date when your Administrative Office receives the request on the proper form (24 months if the request is received on the first day of the month).

Benefit Effective Date—Death at Age 65 or Later. Once your surviving spouse applies for the spouse lifetime pension and the application is approved, benefit payments are made back to the first of the month following your death. Your spouse cannot request a later benefit effective date.

If You Do Not Have Recent Coverage at Death

Benefit Amount. Your surviving spouse receives **50%** of the employee and spouse pension you would receive if you retired the day before your death. If you are not eligible to retire, your spouse's benefit is calculated as if you were age 55.

Benefit Effective Date—Death Before Age 65. Once your surviving spouse applies for the spouse lifetime pension, he or she can request that benefit payments go back to the beginning of the month following your death if you die after age 55.

If you die *before* age 55, your spouse can request that benefit payments begin the month after your 55th birthday.

Regardless of your age when you die, your spouse can request a later benefit effective date up to your 65th birthday (as explained on page 60).

Under Plan rules, benefit payments cannot go back more than 23 calendar months from the date your Administrative Office receives the request on the proper form (24 months if the request is received on the first day of the month).

Benefit Effective Date—Death at Age 65 or Later. Once your surviving spouse applies for the spouse lifetime pension and the application is approved, benefit payments go back to the first of the month following your death. Your spouse cannot request a later benefit effective date.

Your Spouse Can Choose a Later Benefit Effective Date

If you die before age 65, your surviving spouse may postpone the date when the before retirement spouse lifetime pension begins. The benefit effective date your spouse chooses cannot be later than your 65th birthday. If you die without recent coverage, the benefit effective date your spouse chooses cannot be before your earliest retirement date (see Chapter 9). The benefit effective date must always be the first day of a month.

By choosing a later benefit effective date, your spouse qualifies for an increase in the amount of his or her spouse pension in either of the following situations:

- The spouse pension increases if you die *before* your earliest retirement date and your spouse chooses to start benefit payments later than your earliest retirement date. The amount of the increase depends on the number of calendar months between your earliest retirement date and the benefit effective date requested. Table 10, below, shows the postponement factor used to calculate the increased benefit amount.
- The spouse pension increases if you die *after* your earliest retirement date and your spouse chooses to start benefit payments later than the month following your death. The increase depends on the number of calendar months between the month of your death and the benefit effective date requested. Table 10, below, shows the postponement factor used to calculate the increased benefit amount.

When your spouse applies for the before retirement spouse lifetime pension, he or she must choose a benefit effective date. On the application form, your spouse can request an estimate of the spouse pension amount based on the desired benefit effective date. The application form provides additional information on how to request this estimate.

If your spouse chooses a benefit effective date that is more than 180 days after he or she applies for benefits, the Administrative Office sends a reminder notice shortly before your spouse's desired benefit effective date. This notice includes a form for your spouse to reconfirm the choice of a benefit effective date and current mailing address. To start benefit payments, your spouse must complete and return this form to the Administrative Office. To make sure the notice is received, your spouse must keep the Administrative Office advised of any changes in his or her mailing address.

Note: *If your spouse dies before applying for the spouse lifetime pension, or before the benefit effective date he or she requests, no benefits are payable.*

TABLE 10 Postponement Factors

Before Retirement Spouse Lifetime Pension

Months	0 Years	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
0	1.000	1.096	1.192	1.288	1.384	1.480	2.200
3	1.024	1.120	1.216	1.312	1.408	1.516	
6	1.048	1.144	1.240	1.336	1.432	1.552	
9	1.072	1.168	1.264	1.360	1.456	1.588	

Example: Assume you are vested and die at age 50 with recent coverage. Since you have recent coverage, your spouse's benefit can begin as early as the first of the month after your death. The amount of your spouse's lifetime pension is $500 per month.

Assume your spouse decides to postpone receiving the benefit until your 60th birthday (after your earliest retirement date). A postponement factor of 1.480 would be used to calculate his or her benefit based on delaying the benefit, 10 years after your death and five years after your earliest retirement date of age 55.

Your Spouse's Lifetime Pension on Your Date of Death	$500
Postponement Factor (5 years)	x 1.480
Your Spouse's Monthly Pension	= $740

Child Survivor Benefit (Recent Coverage Required)

Eligibility. This benefit is payable *whether or not you are vested* but you must have recent coverage at death. Your eligible children receive this monthly benefit following your death if you meet *all* the requirements shown below:

1. You die before retirement and before your 65th birthday, and
2. You have recent coverage at death, and
3. You work at least 3,000 covered hours, and
4. Your survivor benefit rate is more than 21¢.

To be eligible, your child must be:

1. Under age 18 or have a disability that begins before age 18, and
2. Receiving Social Security survivor or disability benefits because of your death.

TABLE 11 Child Survivor Benefit Amount

Survivor Benefit Rate	Total Monthly Benefit
$0.21 or less	None
$0.25	$71.43
$0.50	$215.36
$0.75	$318.04
$1.00	$420.71
$1.50	$626.07
$2.00	$831.43
$2.41 or more	$1,000 maximum

Note: ***If your exact amount is not shown on this table, it is between the nearest amounts shown. Your Administrative Office can explain how the child survivor benefit is calculated based on your survivor benefit rate.***

Benefit Amount. The amount of the child survivor benefit is figured from Table 11 above and is based on your survivor benefit rate. This total monthly amount is divided equally among your eligible children.

In most cases, the Plan pays each child's benefit to the person receiving Social Security benefits for that child. The survivor benefit for each child stops when that child is no longer eligible (usually age 18). After that, the survivor benefit for that child is divided among any remaining eligible children.

Child survivor benefits stop entirely when there are no longer any eligible children (usually when the youngest child reaches age 18). The example on page 63 shows how child survivor benefits are paid.

Note: *The person receiving the child survivor benefit is required to promptly notify the Plan if he or she ceases to be the child's representative payee for Social Security benefits or if the beneficiary child ceases to be in that person's care before reaching age 18.*

Survivor Benefit Rate. Your Plan calculates your survivor benefit rate by dividing the total basic contributions paid for your covered employment after 1991 by your total covered hours after 1991.

For participants who died before January 1, 2000, your Plan calculated their survivor benefit rate by dividing the total basic contributions paid for their covered employment after 1986 by their total covered hours after 1986.

Remember that basic contributions are used to calculate your survivor benefit rate and these do not include PEER contributions.

Death Benefits After Retirement

Spouse Lifetime Pension

Eligibility. Your spouse receives this lifetime benefit if you choose either the *regular* or *optional* employee and spouse pension when you retire. This monthly benefit is payable to the person you are married to when you retire. Payments begin on the first of the month following your death.

If You Have Recent Coverage at Retirement

Benefit Amount. If you choose the regular employee and spouse pension, your spouse receives **66⅔%** of the benefit you were receiving under that form of pension. If you choose the *optional* employee and spouse pension, your spouse receives **75%** of the benefit you were receiving under that form of pension.

If you choose the benefit adjustment option with either form of employee and spouse pension, your spouse's benefit is calculated as if you chose the employee and spouse pension without the benefit adjustment option.

If You Do Not Have Recent Coverage at Retirement

Benefit Amount. If you choose the *regular* employee and spouse pension, your spouse receives **50%** of the benefit you were receiving under that form of pension. If you choose the *optional* employee and spouse pension, your spouse receives **75%** of the benefit you were receiving under that form of pension.

If you choose the benefit adjustment option with either form of employee and spouse pension, your spouse's benefit is calculated as if you chose the employee and spouse pension without the benefit adjustment option.

Change in Marital Status

If you marry or remarry after your pension effective date, your new spouse does not qualify for a spouse lifetime pension. The after retirement spouse lifetime pension is only payable to the spouse you were married to on the date you chose this benefit payment option.

If you choose an employee and spouse pension and later divorce, your employee and spouse pension stays in effect. Your former spouse remains the person eligible to receive the spouse lifetime pension after your death. This rule may not apply if a court enters a *Qualified Domestic Relations Order* (QDRO) that provides for conversion of your employee and spouse pension to a life only pension and certain other requirements are met. Contact your Administrative Office for details.

Optional Lump Sum Death Benefit (Recent Coverage Not Required)

Eligibility. Your Plan beneficiary receives this optional lump sum death benefit only if you choose this benefit when you retire. You can choose this benefit whether or not you have recent coverage. You can also choose this benefit if you are married or single. If you are married, your spouse's consent is required.

The optional lump sum death benefit is available with any of the payment options the Plan offers (see Chapter 14).

Benefit Amount. Your Plan beneficiary receives an amount equal to **12 times** the monthly benefit you would receive if you choose the life only pension without the benefit adjustment option. The benefit is payable in a lump sum.

If you choose the optional lump sum death benefit when you retire, your monthly benefit (and any benefits based on it) is reduced by a small percentage to provide for this death benefit.

Child Survivor Benefit (Recent Coverage Required)

Eligibility. The child survivor benefit is payable only if you have recent coverage at retirement. Your eligible children receive this monthly benefit following your death if you meet *all* of the requirements shown below:

1. You die after retirement and before your 65th birthday, and
2. You have recent coverage at retirement, and
3. You work at least 3,000 covered hours before retirement, and
4. Your survivor benefit rate is more than 21¢.

To be eligible, your child must be:

1. Under age 18 or have a disability that begins before age 18, and
2. Receiving Social Security survivor or disability benefits because of your death.

Benefit Amount. The amount of the child survivor benefit is figured from Table 11 on page 61 based on your survivor benefit rate. This total monthly amount is divided equally among your eligible children. In most cases, the Plan pays each child's benefit to the person receiving Social Security survivor benefits for that child.

The survivor benefit for each child stops when that child becomes ineligible (usually age 18). After that, the survivor benefit for that child is divided among any remaining eligible children. Child survivor benefits stop entirely when there are no longer any eligible children (usually when the youngest child reaches age 18).

The example on this page shows how the benefit is divided and paid to each eligible child.

EXAMPLE How Child Benefits are Paid

The participant in this example dies before retirement. He has three children under age 18 who qualify for child survivor benefits. If his survivor benefit rate is $2.41 or more, a total child survivor benefit of $1,000 is payable.

This chart shows how the monthly benefit is divided among the participant's surviving children and what happens when each child reaches age 18 and is no longer eligible for the benefit.

	Oldest Child Reaches 18	Next Child Reaches 18
All Three Children Under 18	Two Children Under 18	One Child Under 18
▼	▼	▼
$333.33	$500.00	$1,000.00
$333.33	$500.00	
$333.33		

Survivor Benefit Rate. Your Plan calculates your survivor benefit rate by dividing the total basic contributions paid for your covered employment after 1991 up to your pension effective date by your total covered hours after 1991 up to your pension effective date.

For participants who retired before January 1, 2000, the Plan calculates their survivor benefit rate by dividing the total basic contributions paid for their covered employment after 1986 up to their pension effective date by their total covered hours after 1986 up to their pension effective date.

Remember that basic contributions are used to calculate your survivor benefit rate and these do not include PEER contributions.

EXAMPLE How a Four-Year Certain Death Benefit is Calculated

Assume you retire at age 60 and elect the monthly life only pension of $1,500. This chart shows what your four-year certain death benefit would be if you die at age 63.

First, determine the initial amount of your four-year certain death benefit by multiplying your life only pension by 48. Even if you elect another form of payment option, the life only pension will be used to calculate the amount of the four-year certain death benefit.	Life Only Pension ▶	$1,500 X 48 = $72,000
	▼	
Second, add up all of the benefit payments you received before your death.	Benefits Received to Age 63 ▶	$1,500 X 36 Months = $54,000
	▼	
Third, subtract the total benefits you received from the amount calculated as your initial four-year certain death benefit in the first step. The difference is the amount of the four-year certain death benefit payable to your Plan beneficiary. In this example, the amount is $18,000.	Four-Year Certain Death Benefit ▶	$72,000 – $54,000 = $18,000

Note: *If you elect a form of the benefit adjustment option, the amounts calculated for the second step will be based on what you actually received. For example, if your benefit was increased from $1,500 to $1,689 under the age 65 benefit adjustment option and you died at age 63, the amount subtracted from $72,000 would be $60,804. Then the four-year certain death benefit would be $11,196.*

Four-Year Certain Death Benefit (Recent Coverage Required)

Eligibility. Your Plan beneficiary receives this benefit only if you retire with recent coverage and choose a life only pension or life only pension with a benefit adjustment option. Also, as explained next, this benefit is only payable if you die before receiving approximately 48 months of benefit payments.

If You Choose the Life Only Pension without Benefit Adjustment Option

Benefit Amount. If you choose the life only pension without a benefit adjustment option, your Plan beneficiary receives the difference between the total benefit payments you actually receive before your death and 48 times your monthly life only pension. This benefit is payable in a lump sum. See the example above.

If the total benefit payments you receive before your death are more than 48 times the amount of your life only pension, this four-year certain death benefit is not payable.

If You Choose the Life Only Pension with Benefit Adjustment Option

Benefit Amount. If you choose the life only pension with a benefit adjustment option, your Plan beneficiary receives the difference between the total benefit payments you actually receive before your death and 48 times your monthly benefit under the life only pension without a benefit adjustment option. The benefit is payable in a lump sum.

If the total benefit payments you receive before your death under the benefit adjustment option are more than 48 times what your monthly benefit would be under the life only pension, this four-year certain death benefit is not payable.

Naming Your Plan Beneficiary

Some of the Plan's death benefits are only payable to your Plan beneficiary. For this reason, it is extremely important that you name a beneficiary and keep that designation updated if there are any changes in your family status.

You can only use a *Beneficiary Designation Form* supplied by the Pension Trust. For your designation to be recognized by the Plan, your Administrative Office must receive your original signed *Beneficiary Designation Form* before your death. (Faxes, emailed forms or copies are not recognized.)

When naming a Plan beneficiary, you must provide their full name and their relationship to you (for example, spouse, parent, child or friend) and their current mailing address. Visit the Plan's website **www.wctpension.org** to watch a tutorial on how to name your beneficiary (available in English and Spanish).

If naming a trust or estate, you must provide its full legal name (for example, *The John and Mary Smith Trust or The Estate of John Jackson*), not the name of the trustee or executor. This ensures that your benefit will be paid to the trust or estate, not to a specific person. Besides including the complete name of the trust or estate, also include the full address.

Beneficiary Designation Forms received after your death are not recognized, even if they were signed and mailed before your death. Ask your Administrative Office to send you the proper form or you can download a copy from the *Plan Forms and Documents* page on your Plan's website at **www.wctpension.org**.

Note: *Only beneficiary designations that are made on forms supplied by this Pension Trust are recognized. Beneficiary designations made in your will or on forms used by other pension or health and welfare trusts or for other union benefits (for example, life insurance) are not accepted by this Pension Trust.*

How to Name a Beneficiary

Before You Retire. Even if you are new to the Plan, you should name a Plan beneficiary to receive any lump sum death benefits that are payable if you die before retirement. Your Plan beneficiary can be any person or persons, your estate or a trust. Your *Personal Benefit Statement* lists your Plan beneficiary on file as of the previous year-end.

When You Retire. Naming your beneficiary is extremely important at retirement. If at the time of your death any lump sum death benefits are payable or there are outstanding benefit payments payable to you, those benefits are paid to your beneficiary.

You must complete a new *Beneficiary Designation Form* as part of the benefit election process (explained in Chapter 14). If you are married and do not name your spouse as your sole beneficiary, your spouse must consent to your election and your spouse's consent must be notarized or signed in front of an authorized employee of your Administrative Office.

Changing Your Plan Beneficiary

You may change your Plan beneficiary at any time by naming a new beneficiary on a *Beneficiary Designation Form* provided by the Pension Trust. Your new beneficiary designation is not effective unless this completed and signed form is received by an Administrative Office before your death.

Changes in your family status, such as divorce, marriage or other family changes, do not affect any Plan beneficiary designation you previously made. A divorce settlement that awards you all of your retirement benefits does not cancel a previous designation you filed with the Pension Trust designating your former spouse as your Plan beneficiary. You should consider naming a new Plan beneficiary if you marry or divorce, if your spouse dies, if you have children or if your designated beneficiary dies.

Once the Plan accepts your *Beneficiary Designation Form*, the only way to change your beneficiary is by submitting a new *Beneficiary Designation Form*. A divorce will not remove your former spouse as your designated beneficiary, and beneficiaries named in your will, living trust or life insurance forms will not cancel or change your Plan beneficiary designations.

Preferential Beneficiary

If you do not name a Plan beneficiary or if your named beneficiary dies before you, your Plan looks at the following classes of survivors:

- Spouse on date of death
- Children (only natural or legally adopted are recognized)
- Parents
- Brothers and sisters
- Your estate

Note: *If someone adopted your birth child, the Plan looks to state law to determine whether that child is your "natural" child for this purpose.*

Your Plan beneficiary is selected from the first of these classes with a survivor. If there is more than one survivor in that class, they share equally in any applicable death benefits payable.

Applying for Death Benefits

As explained earlier in this chapter, it is a good idea to keep your family and Plan beneficiary informed of the death and survivor benefits available upon your death. Be sure they know where you keep your *Personal Benefit Statements* and other Plan information.

The procedures for applying for death benefits differ depending on whether you die before or after retirement.

Death Before Retirement

Your survivors should contact the Administrative Office as soon as possible following your death. The Administrative Office will review Plan records and advise your survivors of any death benefits that may be payable. The Administrative Offices' addresses and toll-free numbers are listed on the back cover.

The Administrative Office will also advise what additional documents are needed such as birth certificates, marriage certificate, death certificate, etc.

Once the Administrative Office has verified what benefits are payable, benefit applications, tax withholding and rollover forms will be sent to each eligible survivor.

Death After Retirement

If you are retired, it is especially important that your survivors contact Prudential Financial at their toll-free number (800) 336-3387. They may also contact the Administrative Office. This is important so that your benefits may be stopped and any overpayments avoided. If your benefits are automatically deposited into your bank account, any overpayments may automatically be withdrawn.

Once your Administrative Office learns of your death, it will review your Plan records and advise your survivors of any death benefits payable. Benefit applications, tax withholding and rollover forms will be sent to your survivors to complete and return.

Your survivors may be asked to provide documents such as your death certificate, marriage certificate, spouse and child birth certificates, adoption papers and documents from the Social Security Administration (for disability and child benefits).

No death benefits are paid unless a properly completed benefit application is received and approved by the Pension Trust. If you elected the *spouse lifetime pension*, your spouse must formally apply for the benefit.

Your survivors can file their applications before they have all the proof needed for payment of benefits. They should not delay applying for benefits just because they don't have all the documents readily available, but the Plan cannot approve your death benefits until it receives the required documents.

Benefit Payment Information

Tax Withholding

Under federal tax law, benefit payments are subject to federal income tax withholding unless your survivor elects otherwise.

For each benefit that is payable, a *Withholding Election Form* must be completed. If your survivors live in a state where they are subject to state income tax, they will also be required to complete a *State Income Tax Withholding Form*.

Any questions regarding how much to withhold or report to the Internal Revenue Service should be referred to your tax advisor.

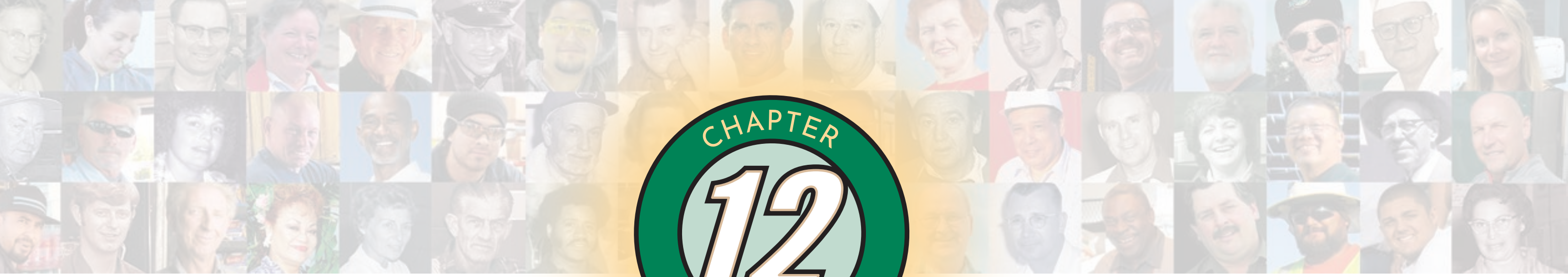
By January 31 each year, the Plan sends Internal Revenue Service Form 1099-R to all beneficiaries who were paid a death benefit in the preceding year. This form shows the total amount they received from the Plan during the past calendar year. It also shows the amounts of any federal or state taxes withheld from benefits that year.

If your survivor is receiving a monthly benefit, they can contact Prudential Financial to change their withholding election by calling (800) 336-3387, or visiting their website at **WCTPension.RetireWithPru.com**.

Rollover of Lump Sum Payment

If your survivors are eligible for a lump sum death benefit, they may be eligible to roll all or a portion into an Individual Retirement Account (IRA) or an eligible employer plan. Rollover election forms will be provided if eligibility is met.

Your survivors should contact the Administrative Office if they have questions. The addresses and toll-free numbers are listed on the back cover.



CHAPTER 12

REQUESTING BENEFIT INFORMATION

ABOUT THIS CHAPTER

This chapter explains how you can request information regarding your coverage under the Plan. It is important to periodically check on your status under the Plan. There are several different statements the Trust can provide, depending on what type of information you need. Each of these statements are explained in this chapter.

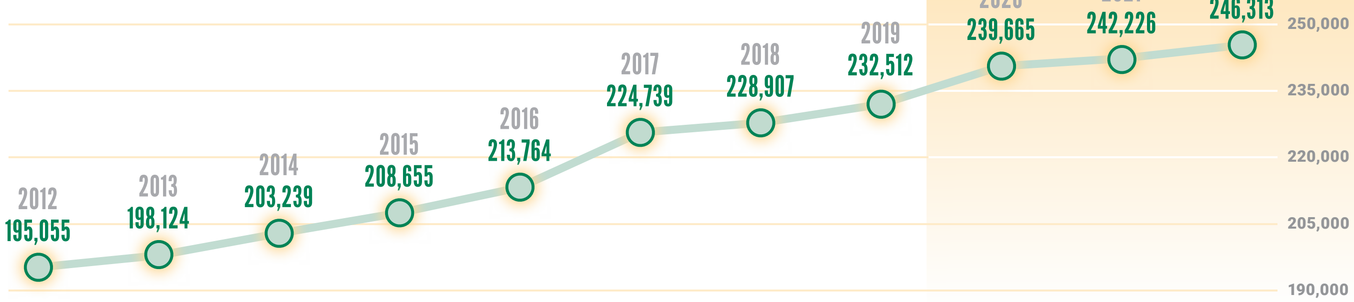
IMPORTANT TOPICS

- Requesting Benefit Information
- Interview With a Plan Representative
- Personal Benefit Statement
- Work History Statement
- Accrued Benefit Statement
- Estimate of Benefits

The Plan added the participant portal to its website in 2019, offering Personal Benefit Statements for the three most recent years.

The first Personal Benefit Statement was issued in 1995 to approximately 213,000 participants.

Total Personal Benefit Statements Issued Over the Years



Requesting Benefit Information

Your Plan offers a number of ways to check on your Plan coverage, vesting status, recent coverage and earned benefits. It's never too soon to find out what your Plan offers and to get accurate information about your benefits.

The chart to the right provides a summary of the different types of statements you can request.

Interview With a Plan Representative

You can also schedule a personal interview with a Plan representative to discuss your Plan coverage and benefits. If you are ready to apply for benefits, a Plan representative can walk you through the process.

Plan representatives are available at the Administrative Offices listed on the back of this document. Also, there are Plan representatives who visit certain local unions for the purpose of meeting with participants to answer their questions. There are specific schedules for these visits. Contact your Administrative Office and they can advise you of the closest location for meeting with a Plan representative and assist you with scheduling an appointment.

Participants who are meeting with a Plan representative to apply for benefits are encouraged to bring their spouse so they will also understand the benefits available under the Plan.

Types of Statements

Statements	When to Request	What is Provided
Personal Benefit Statement	• Automatically provided annually to active participants. • Available via the Plan's website upon registration.	• Provides a complete listing of all the covered hours paid on your behalf in the previous year. • Reports your vesting status. • Estimates your normal retirement benefit (age 65)—based on your covered employment through December 31 of the previous year.
Work History Statement	• At least two years before you retire. • Last year active in the Plan.	• Provides a complete listing of all the covered hours paid on your behalf. • Reports your vesting status, including any interruptions of service or forfeitures. • Provides information about your eligibility for PEER and Rule of 84.
Accrued Benefit Statement	• At least two years before you retire. • Last year active in the Plan.	• Reports your vesting status, including any interruptions of service or forfeitures. • Provides information about your eligibility for PEER and Rule of 84. • Estimates your normal retirement benefit (age 65)—based on your covered employment to date.
Estimate of Benefits	• Approximately five years before you retire or when you turn age 50. • Twelve months before your anticipated pension effective date.	• Provides information about your eligibility for PEER and Rule of 84. • Estimates benefit amounts under each available payment option, based on your age and your spouse's age (if married) for the pension effective date you request.

Take the time to check the information on your *Personal Benefit Statement* or any of the other types of statements available from the Plan. Keep your statements with past copies in a safe place. Contact your Administrative Office if you have questions.

FYI

Visit the Plan's website at www.wctpension.org to watch online tutorials explaining the information provided on a *Work History Statement* or *Estimate of Benefits*.

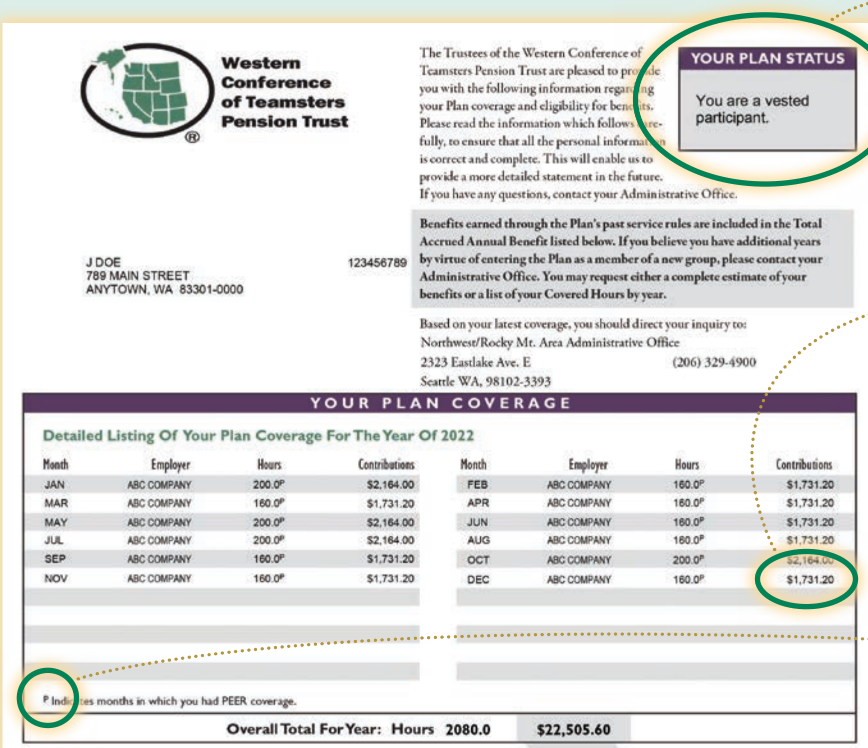
About Your Personal Benefit Statement

Your *Personal Benefit Statement* is mailed to you in June if you worked at least 250 covered hours in the previous calendar year and have a valid address on file. *Personal Benefit Statements* for the three most recent years can also be viewed on the Trust's website **www.wctpension.org** upon registration. The statement shows the employer contributions paid in the previous calendar year based on your collective bargaining agreement.

Personal Benefit Statement Sample

This sample statement can help you understand your Plan coverage. It assumes that this participant has a basic contribution rate of **$10.82** for the calendar year **2022**.

Note: *The exact contribution rates for your covered employment are shown in your collective bargaining agreement.*



Western Conference of Teamsters Pension Trust ®

The Trustees of the Western Conference of Teamsters Pension Trust are pleased to provide you with the following information regarding your Plan coverage and eligibility for benefits. Please read the information which follows carefully, to ensure that all the personal information is correct and complete. This will enable us to provide a more detailed statement in the future. If you have any questions, contact your Administrative Office.

YOUR PLAN STATUS

You are a vested participant.

J DOE
789 MAIN STREET
ANYTOWN, WA 83301-0000

123456789

Benefits earned through the Plan's past service rules are included in the Total Accrued Annual Benefit listed below. If you believe you have additional years by virtue of entering the Plan as a member of a new group, please contact your Administrative Office. You may request either a complete estimate of your benefits or a list of your Covered Hours by year.

Based on your latest coverage, you should direct your inquiry to:
Northwest/Rocky Mt. Area Administrative Office
2323 Eastlake Ave. E (206) 329-4900
Seattle WA, 98102-3393

YOUR PLAN COVERAGE

Detailed Listing Of Your Plan Coverage For The Year Of 2022

Month	Employer	Hours	Contributions	Month	Employer	Hours	Contributions
JAN	ABC COMPANY	200.0[P]	$2,164.00	FEB	ABC COMPANY	160.0[P]	$1,731.20
MAR	ABC COMPANY	160.0[P]	$1,731.20	APR	ABC COMPANY	160.0[P]	$1,731.20
MAY	ABC COMPANY	200.0[P]	$2,164.00	JUN	ABC COMPANY	160.0[P]	$1,731.20
JUL	ABC COMPANY	200.0[P]	$2,164.00	AUG	ABC COMPANY	160.0[P]	$1,731.20
SEP	ABC COMPANY	160.0[P]	$1,731.20	OCT	ABC COMPANY	200.0[P]	$2,164.00
NOV	ABC COMPANY	160.0[P]	$1,731.20	DEC	ABC COMPANY	160.0[P]	$1,731.20

[P] Indicates months in which you had PEER coverage.

Overall Total For Year: Hours 2080.0 $22,505.60

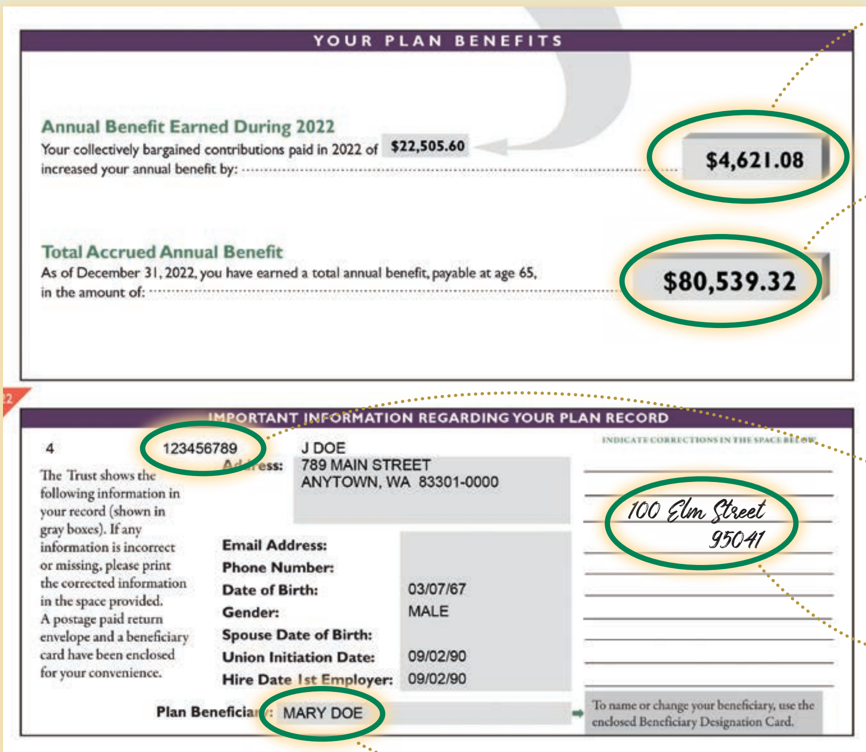
Vesting Status Your *Personal Benefit Statement* shows your vesting status. If you are not vested, this box shows your number of vesting years as of the previous December. If you qualify for Special Vesting, your vesting status may indicate that you must first gain active participation before becoming vested.

Plan Coverage You can see that this participant's basic contribution rate in the previous December was **$10.82** by dividing the monthly contribution shown ($1,731.20) by his covered hours worked that month (**160.0 hours**). ***Note:*** *The exact contribution rates for your covered employment are shown in your collective bargaining agreement.*

PEER Coverage On your statement, months with PEER coverage are marked with this **"P"** symbol (which stands for PEER or the *Program for Enhanced Early Retirement Benefits*). Just because you worked under a PEER contract in some years does not mean you will qualify for PEER benefits when you retire.

FYI **Be sure your Administrative Office has your current mailing address so you will receive your *Personal Benefit Statement*.**

About Your Personal Benefit Statement (Continued)



YOUR PLAN BENEFITS

Annual Benefit Earned During 2022

Your collectively bargained contributions paid in 2022 of $22,505.60 increased your annual benefit by: $4,621.08

Total Accrued Annual Benefit

As of December 31, 2022, you have earned a total annual benefit, payable at age 65, in the amount of: $80,539.32

IMPORTANT INFORMATION REGARDING YOUR PLAN RECORD

4 123456789 J DOE

Address: 789 MAIN STREET ANYTOWN, WA 83301-0000

INDICATE CORRECTIONS IN THE SPACE BELOW

100 Elm Street 95041

The Trust shows the following information in your record (shown in gray boxes). If any information is incorrect or missing, please print the corrected information in the space provided. A postage paid return envelope and a beneficiary card have been enclosed for your convenience.

Email Address:
Phone Number:
Date of Birth: 03/07/67
Gender: MALE
Spouse Date of Birth:
Union Initiation Date: 09/02/90
Hire Date 1st Employer: 09/02/90

Plan Beneficiary: MARY DOE

To name or change your beneficiary, use the enclosed Beneficiary Designation Card.

Plan Benefits Your statement shows how much your annual benefit increased due to covered hours in the previous calendar year.

Total Accrued Annual Benefit This is the annual benefit you earned based on the total covered hours you worked under the Plan. Note that the amount shown in the example is an annual benefit payable at normal retirement age (usually age 65). Benefits paid under the Plan are paid monthly.

Participant ID You may refer to your own confidential Participant ID when calling or writing about benefits (rather than providing your Social Security number).

Update Your Plan Record If you discover personal information on your statement that is incorrect or missing, it's your responsibility to notify the Plan by sending back this tear-off card as soon as possible.

Plan Beneficiary If you need to change the beneficiary designation shown, you cannot make the change by crossing the name off the card. In order to make a valid change, you must use the Plan's official *Beneficiary Designation Form* and the completed form must be received by your Administrative Office prior to your death. An official *Beneficiary Designation Form* and postage-paid return envelope are enclosed with your statement.

Your *Personal Benefit Statement* only shows the hours for which pension contributions were paid. Your collective bargaining agreement may not require your employer to contribute on overtime hours or certain paid time off. Or it may have a monthly or yearly maximum on the number of hours that require pension contributions. For more information, see page 4.

Benefit Statements

The statements shown on these two pages are available by contacting your Administrative Office. These statements are available free of charge. You may request a statement once every 12 months. Allow four to six weeks for your Administrative Office to provide the information.

WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST
WORK HISTORY STATEMENT
(This is not an application for benefits)

Page 1

July 21, 2023

JOHN DOE
12345 A STREET
ANYTOWN CA 95356-0000

PARTICIPANT'S PERSONAL INFORMATION

Social Security Number	Administrative Code
XXX-XX-9999	4072310875 069
Birth Date	Sex
09/29/1965	Male
Spouse Date of Birth	Date of Marriage
01/06/1966	09/01/1995
Past Employment Date(s) Special / Continuous	First Covered Hour
02/02/2006	02/02/2006
Last Employer	Last Local Union
ABC COMPANY	0439

PARTICIPANT'S PEER INFORMATION

Age and Contributory Service			PEER Program Hours	
Your Age		57	PEER/84	0.0
Years of Contrib. Service	+	18	PEER/82	0.0
Total	=	75	PEER/80	3240.4
			PEER Lock In	No

Listed below are all the hours that have been credited on your behalf through 04/2023, ignoring any possible Breaks and Forfeitures of Service. An asterisk denotes a year that is counted towards meeting the Contributory Service Requirements.

YEAR	HOURS	YEAR	HOURS	YEAR	HOURS	YEAR	HOURS	YEAR	HOURS
*2006	2080.0	*2019	2080.1						
*2007	2079.9	*2020	2080.0						
*2008	2080.0	*2021	2080.1						
*2009	2080.1	*2022	2079.9						
*2010	2080.1	*2023	688.0						
*2011	2080.0								
*2012	2080.1								
*2013	2080.1								
*2014	2080.0								
*2015	2080.0								
*2016	2080.2								
*2017	2080.2								
*2018	2079.9								

According to Plan records, your accrued benefit a non-forfeitable. You became a Vested Participant

The **Work History Statement** shows your vesting status, years of contributory service and your PEER status (if applicable).

This statement lists all of your covered hours by year.

The **Accrued Benefit Statement** helps you understand the benefits you have earned to date. It shows the value of your monthly pension benefits at age 65 based on your coverage accrued under the Plan through a specific date.

The accrued benefit amount shown is non-verified. Your exact amount will vary depending on when you decide to retire, the type of benefit you are eligible to receive, your choice of payment options and other factors.

WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST
NON-VERIFIED BENEFIT STATEMENT
(This is not an application for benefits)

Page 1

July 21, 2023

JOHN DOE
12345 A STREET
ANYTOWN CA 95356-0000

PARTICIPANT'S PERSONAL INFORMATION

Social Security Number	Administrative Code
XXX-XX-9999	4072310875 069
Birth Date	Sex
09/29/1965	Male
Spouse Date of Birth	Date of Marriage
01/06/1966	09/01/1995
Past Employment Date(s) Special / Continuous	First Covered Hour
02/02/2006	02/02/2006
Last Employer	Last Local Union
ABC COMPANY	0439

PARTICIPANT'S PEER INFORMATION

Age and Contributory Service			PEER Program Hours	
Your Age		57	PEER/84	0.0
Years of Contrib. Service	+	18	PEER/82	0.0
Total	=	75	PEER/80	3240.4
			PEER Lock In	No

Your accrued benefit is the amount you would receive at normal retirement age (usually age 65). The amount of your benefit when you decide to retire will vary depending on the type of benefit you are eligible to receive.

The benefit shown below is based on your coverage accrued under the Plan through **07/01/2023.**

YOUR ACCRUED BENEFIT AMOUNT AT NORMAL RETIREMENT AGE IS : **$2586.50**

Contribution Account Benefit **$2586.31**

(Based on contributions after 1986)

Noncontributory Service Benefit	$0.00
Contributory Service Benefit	$2586.31

5 - Year Average Benefit **$0.00**

(Based on Service Credits through 1986)

Rate Used In Calculation	0.0000
Restoration Credits	0.000
Total Service Credits	0.000
Value Per Service Credit	0.000

According to Plan records, your accrued benefit amounts are fully vested and non-forfeitable. You became a Vested Participant 12/31/2010.

Benefit Statements

WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST
ESTIMATE OF BENEFITS
(This is not an application for Benefits)

Participant's Name (First)	(M.I.)	(Last)	Date Prepared / Administrative Code	
JOHN		DOE	07/21/2023	4072310875

PARTICIPANT'S PERSONAL INFORMATION

Social Security Number: XXX-XX-9999
Birth Date: 09/29/1965 — Sex: Male
Spouse Date of Birth: 01/06/1966 — Date of Marriage: 09/01/1995

PARTICIPANT'S PLAN INFORMATION

Past Employment Date(s): Special — Continuous 02/02/2006 — First Covered Hour: 02/02/2006
Last Employer: ABC COMPANY — Last Local Union: 0439

THIS ESTIMATE IS BASED ON A PENSION EFFECTIVE DATE OF: 10/01/2023 AT AGE: 58 0/12

Column 1 — The Benefit Payment Options below have been reduced to provide an **Optional Lump Sum Death Benefit** of: **$21,348.00**

Column 2 — The Benefit Payment Options below do not include an Optional Lump Sum Death Benefit

Column 1: Benefit Payable to Participant	Column 1: Benefit to Spouse Upon Your Death	BENEFIT PAYMENT OPTIONS	Column 2: Benefit Payable to Participant	Column 2: Benefit to Spouse Upon Your Death
Monthly Benefit Payment Options For Your Lifetime and Your Spouse's Lifetime After Your Death				
$1,578.00	$1,052.50	**A1.** ***Regular*** **Employee and Spouse Pension**	$1,633.50	$1,089.50
$1,759.50 to 62 $1,519.50 after	$1,052.50	**A2.** ***Regular*** **Employee and Spouse Pension with Benefit Adjustment Option to Age 62**	$1,815.00 to 62 $1,575.00 after	$1,089.50
$1,759.50 to 65 $1,459.50 after	$1,052.50	**A3.** ***Regular*** **Employee and Spouse Pension with Benefit Adjustment Option to Age 65**	$1,815.00 to 65 $1,515.00 after	$1,089.50
$1,558.50	$1,169.00	**B1.** ***Optional*** **Employee and Spouse Pension**	$1,613.50	$1,210.00
$1,740.00 to 62 $1,500.00 after	$1,169.00	**B2.** ***Optional*** **Employee and Spouse Pension with Benefit Adjustment Option to Age 62**	$1,795.00 to 62 $1,555.00 after	$1,210.00
$1,740.00 to 65 $1,440.00 after	$1,169.00	**B3.** ***Optional*** **Employee and Spouse Pension with Benefit Adjustment Option to Age 65**	$1,795.00 to 65 $1,495.00 after	$1,210.00
Monthly Benefit Payment Options For Your Lifetime Only				
$1,779.00	N/A	**C1. Life Only Pension**	$1,841.50	N/A
$1,960.50 to 62 $1,720.50 after	N/A	**C2. Life Only Pension with Benefit Adjustment Option to Age 62**	$2,023.00 to 62 $1,783.00 after	N/A
$1,960.50 to 65 $1,660.50 after	N/A	**C3. Life Only Pension with Benefit Adjustment Option to Age 65**	$2,023.00 to 65 $1,723.00 after	N/A
$85,392.00		**4 Year Certain Death Benefit**	**$88,392.00**	

If you elect any of the Life Only Pension payment options under "C" above and die before receiving approximately 4 years of benefit payments, this 4 Year Certain Death Benefit may be payable to your beneficiary. Under Column 1, the 4 Year Certain Death Benefit is reduced by a small percentage for the Optional Lump Sum Death Benefit. The actual Death Benefit will be based on the amount shown above and reduced by the benefit payments you were entitled to receive before your death. Note, if an amount is not shown, you do not qualify for this benefit.

☐ Beneficiary card is enclosed. ☐ Retirement Application Form is enclosed.

This Statement is based on data you have furnished and the information contained in Trust records. The data we have may be incomplete or incorrect; therefore, our determination is subject to verification when you apply for benefits.

Please read the important information on the reverse side of this form.

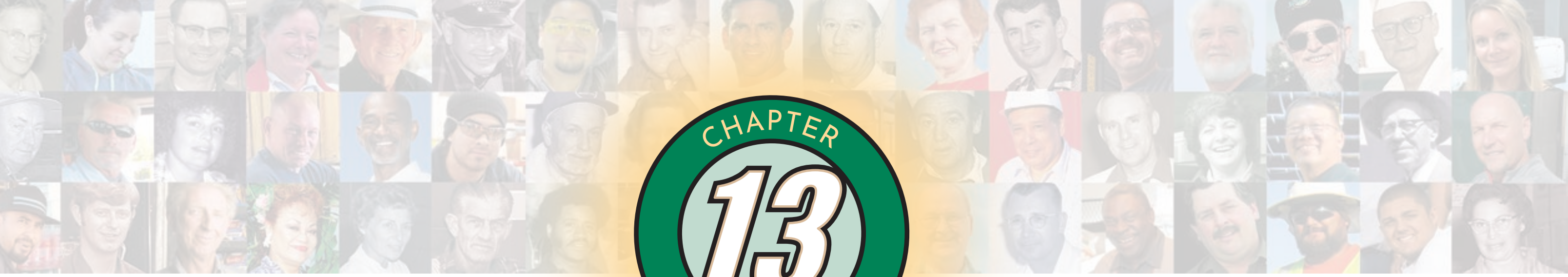
The **Estimate of Benefits** may be requested at age 50 or later. Participants are encouraged to request an *Estimate of Benefits* when they are near retirement age.

Your estimate shows payment options (including amounts for your spouse if married) and optional death benefits you may choose at retirement. Side 2 of this estimate (not shown) displays your PEER status as of the effective date shown on your *Estimate of Benefits*.

FYI

Remember that these statements are not applications for benefits. Your details will be verified when you apply for benefits. See Chapter 13 for information on how to apply for retirement benefits and choose your pension effective date. See Chapter 14 to find out how benefits are paid and how to choose your payment options.

All Plan statements are based on data you have provided and information from the Pension Trust's records. If you notice incorrect or missing details, contact your Administrative Office immediately.



CHAPTER 13

APPLYING FOR RETIREMENT BENEFITS

ABOUT THIS CHAPTER

This chapter explains what you need to know to apply for your retirement benefits. It describes the documents and forms you must provide before you can receive benefits and how to choose your pension effective date. Chapter 14 explains how benefits are paid and how to choose your payment options.

IMPORTANT TOPICS

- Receiving Plan Benefits
- Applying for Early Retirement Benefits
- Applying for Disability Retirement Benefits
- Retirement From Employment
- Choosing a Pension Effective Date
- Retro Payment Rule
- Important Documents Required
- Interest on Retroactive Benefit Payments
- Appeal Procedures

Below are the three steps to apply for retirement benefits:

Step 1
Complete Retirement Application

Submit required documents to the Administrative Office along with your completed application.

Approximately 8-10 weeks (90 days)

Step 2
Choose Benefit Option

Your Administrative Office will send you a customized Option Election Packet. Complete and submit the required forms to choose your benefit option.

Approximately 30-45 days

Step 3
Payment

Before payments begin, all required documents must be received by the Administrative Office. If you are under age 65, you must completely sever employment before your pension effective date.

Receiving Plan Benefits

This chapter explains the process of retiring from work and applying for benefits. It tells you what you need to know when choosing a pension effective date and deciding how your retirement benefits are paid.

The Plan offers *three* types of retirement benefits:

- Early retirement benefits
- Disability retirement benefits
- Normal retirement benefits

Before you can start receiving benefits:

1. You must meet all eligibility requirements, and
2. You must retire from employment (unless age 65 or older or totally and permanently disabled), and
3. You must apply for benefits with your Administrative Office, and
4. You must provide the acceptable forms and documents required, and
5. The Trustees must approve your application.

Applying for Retirement Benefits

When you are ready to retire, you need to file an application for benefits with your Administrative Office. You may request an application packet from your Administrative Office.

All participants requesting retirement benefits from the Plan must complete the *Age/Disability Retirement Benefit Application*. On this form, you select the type of pension you are applying for (age retirement, disability retirement or both) and the pension effective date you want. You must also provide personal data on this form (such as your mailing address and information about your employment history). Your application cannot be processed until your Administrative Office receives your signed and dated *Age/Disability Retirement Benefit Application*.

It normally takes about four months to process your application. Benefit payments cannot start until your application is processed and approved. If your application is approved after your pension effective date, you receive benefit payments retroactive to your pension effective date.

Visit the Plan's website at **www.wctpension.org** to watch an online tutorial demonstrating how to complete an *Age/Disability Retirement Benefit Application*.

Applying for Early Retirement Benefits

If you are applying for early retirement benefits, you will also be required to certify your intent to permanently retire from employment. You will need to complete the *Certification of Complete Severance and Termination of Employment* form. This form will be provided to you with your application packet. The *retirement from employment rules* are explained on the next page. Carefully review these rules before you decide on your pension effective date. The rules are also included with the *Certification of Complete Severance and Termination of Employment* form.

Note: *Your early retirement application cannot be processed until your Administrative Office receives each of these signed and dated forms. If you have questions regarding these forms, contact your Administrative Office.*

Applying for Disability Retirement Benefits

The best time to apply for Plan disability retirement benefits is when you apply for disability insurance benefits from Social Security. You do not need to wait for your entitlement letter from Social Security before applying for Plan benefits, but your disability retirement benefits cannot be approved before you submit your *Social Security Disability Award Certificate*. In general, Social Security requires a five-month waiting period to qualify for disability benefits.

If you are age 55 or older, or eligible for early retirement under PEER, you should check both the Age and Disability boxes on the *Age/Disability Retirement Application* you send to your Administrative Office. That way, your application for age retirement benefits can be processed while you wait for your *Social Security Disability Award Certificate* from Social Security.

If you meet all Plan eligibility requirements for early retirement, you can begin receiving age retirement benefits to cover Social Security's five-month disability waiting period plus any period of delay while Social Security processes your application for disability benefits.

The Plan does not notify you when you become eligible to receive benefits. It is your responsibility to stay up to date with your Plan status by reviewing your Personal Benefit Statement and inquiring with your Administrative Office. Once you are ready to retire, you must complete and return an application to the Administrative Office.

Once Social Security approves your application and you provide your Administrative Office with a copy of *all* pages of your *Social Security Disability Award Certificate* (and additional documentation, if the *Social Security Disability Award Certificate* does not specify your benefit entitlement date), your application for a disability retirement benefit is approved (assuming all Plan eligibility requirements are met).

If the amount of your disability retirement benefit is greater than your early retirement benefit, your monthly benefit payments are adjusted to the higher amount retroactive to the effective date of your disability retirement benefit. See Chapter 10 for information about disability retirement benefits.

Retirement From Employment Rules

To begin receiving early retirement benefits, you must:

1. Stop Working in Covered Employment

You must *stop working* in covered employment for all covered employers under the Plan, ***and***

2. Terminate and Completely Sever Your Employment

You must *terminate and completely sever* your employment (both covered and non-covered) with your most recent covered employer under the Plan, ***and***

3. Intend to Retire

You must intend to retire permanently from employment with your most recent covered employer and certify under penalty of perjury that you are no longer employed.

Important: The Administrative Office reserves the right to confirm your employment status with the Social Security Administration or your employer.

Retirement from Employment

To receive an early retirement benefit, you must be considered *retired from employment*, in addition to satisfying all other eligibility requirements.

The *retirement from employment* rules only apply to early retirement benefits under the Plan (benefits effective before age 65). Also, the rules do not apply if you are determined eligible for a disability retirement benefit from the Plan (see eligibility requirements for a disability retirement in Chapter 10).

There are three critical rules you must meet in order to be considered *retired from employment*. The chart on this page summarizes the rules.

You are not considered *retired from employment* if you transfer from covered employment to employment in a non-covered job with the same employer. Also, you are not considered *retired from employment* just because your employer stops being a covered employer under the Plan. And you are not considered *retired from employment* while you 'run out' your vacation or sick leave.

If you are working several different jobs that are all for covered employers (for example, you work out of a hiring hall), your most recent covered employer may actually consist of more than one employer. In those cases, the Plan looks at all the covered employers you worked for in the 12 months before your elected pension effective date to identify which ones are considered your most recent covered employers when applying the Plan's *retirement from employment rules*.

Keep in mind that affiliated corporations and unincorporated businesses under common ownership are considered to be the same employer. For example, if you leave covered employment and go to work for a subsidiary corporation of the same employer, you are not considered *retired from employment* so your early retirement benefit cannot begin.

In your retirement benefit application, you will be provided with a form called *Certification of Complete Severance and Termination of Employment*. If you are under age 65 and applying for an early retirement benefit, this form must be completed.

If you return to work for the same employer for any number of hours *within six months* after your termination date, Plan rules assume you did not intend to retire permanently. Your benefits are temporarily suspended while you provide proof of your intent to retire on a permanent basis.

If you do not provide satisfactory proof, then your early retirement benefit is canceled. This means you must repay any early retirement benefits you already received.

If you return to work for the same employer *after six months*, Plan rules assume that you did intend to retire permanently at the time you stopped working, unless the Pension Trust receives satisfactory proof that:

- When you left employment, you did intend to return to work, and
- Your main reason for leaving was to qualify for Plan benefits.

These retirement rules do not mean that you can never return to covered employment after you retire. Once you retire from employment, you may return to work in covered or non-covered employment. However, you will forfeit your right to receive your retirement benefit payment for any calendar month when you work in suspendible covered or non-covered employment and the hours you work exceed your applicable *hours limit*, subject to the Plan's three-month rule (discussed on pages 95-96).

These rules only apply up to age 65. For more information about your Plan's suspension of benefits rules, see Chapter 15.

Choosing a Pension Effective Date

Your pension effective date is the date when your Plan benefits are first payable. It must be the first of the month. If you are married, your spouse must consent to your choice of a pension effective date, no matter which benefit payment option you choose.

Other rules that affect your choice of pension effective date are explained next.

Early Retirement—Before Age 65

You can choose to start your retirement benefit on the first of any month after you are eligible for early retirement and are considered retired from employment.

Usually, you become eligible for early retirement on your 55th birthday (sometimes called your *earliest retirement date*). However, if you are not vested when you reach age 55, your earliest retirement date is postponed until the first of the month after you vest. You may be able to retire before age 55 if you qualify for the Rule of 84 or a PEER program (see Chapter 9).

If you retire before age 65 (age 62 if you have recent coverage) and are not eligible to retire under PEER, your benefit amount is reduced for early retirement. This reduction accounts for the longer period of time you are expected to receive payments. See Table 8 on page 49 for the early retirement factors.

Note: *It's important to point out that you are not eligible to retire under the PEER program until your employer contributions are received and processed by the Administrative Office. If you do not want a lapse in income, you should work at least two to three months after the date you earn your final PEER point. Usually this allows sufficient time to process your application so that you receive your first benefit payment the month following your termination.*

Disability Retirement—Before Age 65

You can choose to start your disability retirement benefit on the first of any month after you meet all the qualifications for Plan disability benefits (see Chapter 10).

Your Plan's disability retirement benefits are not subject to the *retro payment rule* (see explanation on the next page) and may be paid retroactive to the effective date of your Social Security disability benefit assuming you meet all of the other requirements for a disability retirement benefit on that date.

Normally, you choose the earliest possible effective date for your Plan's disability retirement benefit. But if you are within a few months of meeting the age requirements for unreduced early retirement benefits under a PEER program, you may postpone your pension effective date until you qualify for PEER retirement (so that your disability retirement benefit is paid at 100%). Contact your Administrative Office for more information.

Note: *Special procedures may apply to handling your application for a disability retirement benefit. See Chapter 16.*

Normal Retirement—Ages 65 up to 70

Once you reach your normal retirement age, you can choose to start your retirement benefit on the first day of any later month up to your 70th birthday. See Chapter 8.

Usually, you become eligible for normal retirement on your 65th birthday. However, if you are not vested when you reach age 65, your normal retirement date is postponed until you become vested. See page 6 for special vesting rules for participants ages 65 and older.

If you retire after age 65, your benefit amount is increased for late retirement. This increase accounts for the shorter period of time you are expected to receive payments. See Table 4 on page 39 for the late retirement factors.

Important: If you retire with an early retirement (before age 65) and return to work within six months for the employer you last worked for in covered employment, you may forfeit your right to receive retirement benefits (and must return any you have received) until you stop working again. You must intend to retire permanently from employment with your most recent covered employer.

Retro Payment Rule

If You Want a Pension Effective Date of:	Your Retirement Application Must be Received by This Date:
January 1	April 1
February 1	May 1
March 1	June 1
April 1	July 1
May 1	August 1
June 1	September 1
July 1	October 1
August 1	November 1
September 1	December 1
October 1	January 1
November 1	February 1
December 1	March 1

Note: *The retirement from employment rules only apply up to age 65. If you are age 65 or older when you retire, your collective bargaining agreement may control whether you can continue your covered work after you start receiving your pension benefits. Many contracts have rules that concern loss of seniority or other rights at retirement. If you are age 65 or older and intend to keep working for the same employer after your pension starts, be sure to find out about these rules beforehand from your local union or employer.*

Automatic Retirement—Age 70

Once you reach age 70, you must start drawing your retirement benefits even if you are still working. Your pension effective date cannot be later than the first of the month following your 70th birthday.

If your 70th birthday falls on the first of a month, your pension effective date cannot be later than the first of that month.

However, if you are not vested when you reach age 70, your pension effective date is postponed until you become vested. See Chapter 2 for details on special vesting rules for participants who enter the Plan after age 65.

If you are near age 70 (or older) and not yet receiving your pension, contact your Administrative Office immediately.

Note: *You may be subject to significant tax penalites if you do not begin your retirement benefits by April 1 following the year you reach age 73 (or age 72 if you reached age 72 before January 1, 2023).*

Retro Payment Rule

If you file your retirement application after you retire from employment or after you reach age 65, you can request that your benefit payments go back to the beginning of the month following the date you retired from employment (or reached age 65 if earlier) or you can choose a later pension effective date.

However, under the Plan's *retro payment rule*, your benefit payments cannot go back more than two calendar months from the date your Administrative Office receives your application (three calendar months if your application is received on the first day of the month). See the *Retro Payment Rule* chart on this page.

For example, if you retire from employment on June 30, you can choose to have your pension begin July 1 (your pension effective date) as long as your application is received by the following October 1.

If your application is received later in October, your pension payments can only go back to August 1. Of course, you can always choose a later pension effective date (up to your 70th birthday).

If you are age 70 or older when you file your retirement application, your pension payments go back to the beginning of the month following your 70th birthday, assuming you are vested on that date.

If you are married, your spouse must also consent to your election of a pension effective date, regardless of the benefit payment option you choose. See Chapter 14 for details.

Try to send in your required forms at least four months before your desired pension effective date—even if you have not yet made all of your retirement decisions. Chapter 14 explains the additional documents you need to complete once your application has been processed. These include your *Benefit Election Form*, *Beneficiary Designation Form* and tax withholding forms.

Note: *A different retro payment rule applies for Reemployment Pension Increases (see pages 99-100).*

Important Documents Required

Before benefit payments can begin, you must provide your Administrative Office with satisfactory proof of your birth date and, if married, your marriage certificate and proof of your spouse's birth date.

The best proof of a birth date is a birth certificate. If this is not available, the box to the right lists other acceptable documents. You can also contact your Administrative Office to determine what other proof is acceptable.

Your Plan may also require more information such as proof of employment or documentation of your divorce or legal separation. You should file an application before you have all the documents needed for payment of benefits. Don't delay applying for benefits just because you may not have all the documents you need. This delay could mean you may not qualify for an earlier pension effective date (see the *retro payment rule* on the previous page).

Acceptable Documents for Verifying Birth Date

Here is a list of documents that your Plan accepts to verify your date of birth:

Option 1. Provide one of the following documents:

- Birth Certificate
- Baptismal Certificate (child must be under age 7)
- Naturalization Record
- Copy of record taken from family Bible or other family register of births
- Green Card
- U.S. Passport Book or U.S. Passport Card

Option 2. If none of the above are available, two of the following documents are required. One of the two documents must state the date of birth.

- Life Insurance Policy at least five years old (must state birth date or age at time policy issued)
- School Age Record (must state birth date or age at time of event)
- Confirmation Record (must state birth date or age at time of event)
- Certification of Military Service Record (DD-214 only)
- Marriage Record (must state birth date or age at time of event)
- Original Notarized Affidavit of older relative (must state birth date)
- Bureau of Census Report
- Child's Birth Certificate (must state birth date or age at time of event)
- Baptismal Certificate (if adult)
- State-issued Identification or Driver's License

Option 3. If none of the above are available, provide a letter from the Social Security Administration showing the date of birth accepted for Social Security benefits.

Note: *If any of the documents are in a language other than English, please provide the original document and translated documents (if available).*

Interest on Retroactive Benefit Payments

If your first benefit payment is made after your pension effective date, it includes all monthly benefit payments due from your pension effective date up to the date of your first payment. The Plan also pays interest on those retroactive monthly benefit payments.

For example, assume you apply for a retirement benefit on September 15, 2023 and choose a pension effective date of July 1, 2023. Your claim is approved on November 10, 2023 and your monthly benefit is $500. Your first regular monthly payment is made for the month of December 2023.

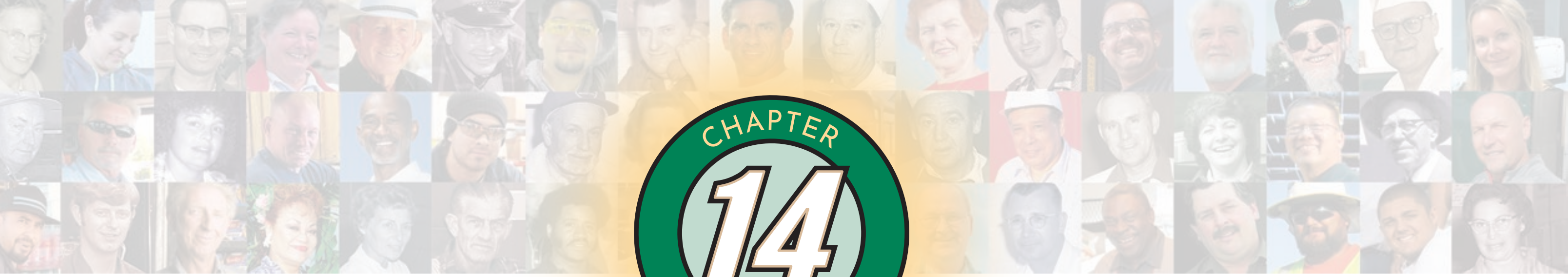
At about the same time, the Plan also sends you a payment to cover the benefits due for the months of July, August, September, October and November plus interest. The total amount of your retroactive payment is $2,500 ($500 x 5) plus interest on each of those benefit payments at the rate established by the Internal Revenue Service.

Note: *Interest is only paid on retroactive benefit payments made as part of the initial payment of your age or disability retirement benefit and certain other monthly benefits under the Plan.*

Appeal Procedures

If your application for benefits is denied, your Administrative Office notifies you of the reasons for the denial. The notice explains how you can appeal this decision.

See page 102 for details about your Plan's appeal procedures. There are specific deadlines for submitting an appeal. Contact your Administrative Office to discuss the reasons for the denial before you submit an appeal. If you wish to appeal, Plan representatives can explain the appeal process.



CHAPTER 14

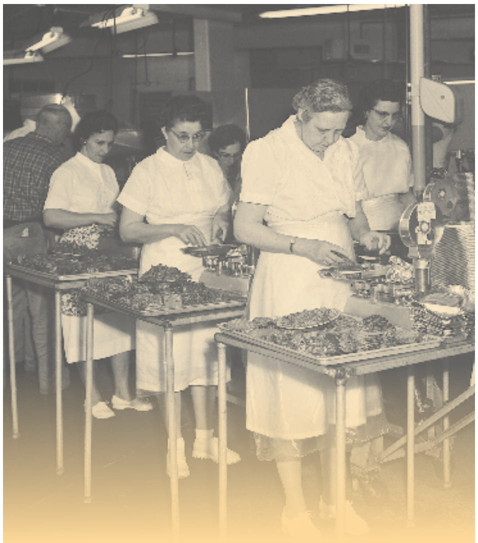
HOW RETIREMENT BENEFITS ARE PAID

ABOUT THIS CHAPTER

This chapter helps you understand your benefit amounts and the payment options the Plan offers in your *Benefit Election Packet*. It describes what you need to know when making your pension choices. It also contains important retirement information such as automatic bank deposit and tax withholding.

IMPORTANT TOPICS

- Your Benefit Payment Options
- Your Benefit Election Packet
- Life Only Pension
- Employee and Spouse Pension
- Benefit Adjustment Option
- Marriage or Divorce After Retirement
- Optional Lump Sum Death Benefit
- Making Your Pension Choices
- Benefit Election Period
- Rules Regarding Changes in Marital Status
- Lump Sum Pension Payment
- Other Retirement Information



As of December 31, 1957, 271 employees had retired from the Plan at a average monthly benefit of $37.16. As of December 31, 2022, a total of 204,400 employees are receiving retirement benefits from the Plan, at a average monthly benefit of $1,100 per month.

Your Benefit Payment Options

Your Plan offers several choices on how your retirement benefits are paid. There are *three* main types of benefit payment options explained on this page.

The *three* primary types of benefit payment options are:

- Regular Employee and Spouse Pension
- Optional Employee and Spouse Pension
- Life Only Pension

The first two payment options above provide a continuing benefit to your spouse upon your death. The third payment option provides a benefit for your lifetime only.

In addition, you can further customize your benefit payment under each of these benefit options. You may choose a level benefit payment for your lifetime. Or you can choose to receive a larger benefit up to age 62 or age 65 and then a smaller benefit thereafter. These additional choices are called the *benefit adjustment options*.

The chart below shows the three primary types of payment options. Next to each, you can see how the benefit is paid if you also choose to include the *benefit adjustment option*.

Your Benefit Payment Options

Primary Payment Option You May Elect	Level Benefit	Benefit Adjustment Option to Age 62	Benefit Adjustment Option to Age 65
Regular Employee and Spouse Pension	• Level monthly benefit for your lifetime, reduced to provide benefit to your spouse after your death. • Your spouse receives a lifetime benefit after your death (**66²/₃%** of your benefit, if you have recent coverage, otherwise **50%**).	• Monthly benefit for your lifetime, reduced to provide benefit to your spouse after your death. • Your monthly benefit is increased to age 62 and then is decreased at age 62 for the remainder of your lifetime. • Your spouse receives a lifetime benefit after your death (**66²/₃%** of your benefit under the regular employee and spouse pension, if you have recent coverage, otherwise **50%**).	• Monthly benefit for your lifetime, reduced to provide benefit to your spouse after your death. • Your monthly benefit is increased to age 65 and then is decreased at age 65 for the remainder of your lifetime. • Your spouse receives a lifetime benefit after your death (**66²/₃%** of your benefit under the regular employee and spouse pension, if you have recent coverage, otherwise **50%**).
Optional Employee and Spouse Pension	• Level monthly benefit for your lifetime, reduced to provide benefit to your spouse after your death. • Your spouse receives a lifetime benefit after your death equal to **75%** of your benefit.	• Monthly benefit for your lifetime, reduced to provide benefit to your spouse after your death. • Your monthly benefit is increased to age 62 and then is decreased at age 62 for the remainder of your lifetime. • Your spouse receives a lifetime benefit after your death equal to **75%** of your benefit under the optional employee and spouse pension.	• Monthly benefit for your lifetime, reduced to provide benefit to your spouse after your death. • Your monthly benefit is increased to age 65 and then is decreased at age 65 for the remainder of your lifetime. • Your spouse receives a lifetime benefit after your death equal to **75%** of your benefit under the optional employee and spouse pension.
Life Only Pension	• Level monthly benefit for your lifetime only.	• Monthly benefit for your lifetime only. • Your monthly benefit is increased to age 62 and then is decreased at age 62 for the remainder of your lifetime.	• Monthly benefit for your lifetime only. • Your monthly benefit is increased to age 65 and then is decreased at age 65 for the remainder of your lifetime.

Your Benefit Election Packet

After you apply for retirement benefits, your Administrative Office sends you a *Benefit Election Packet* that contains your *Benefit Election Form* and other materials. Use your *Benefit Election Form* to choose how you want your benefit paid and to confirm your pension effective date.

The packet explains the benefit payment options available to you and the procedures you must follow to choose the benefit payment option you want. If you are married, your spouse's written consent to your choice of payment option and pension effective date is required.

You must complete and return the *Benefit Election Form* (and the *Spousal Consent Form* if required) to your Administrative Office before benefits can begin.

Remember, it usually takes about *four months* to process your application before you receive your first benefit payment.

The sections that follow explain all of your Plan's payment options.

Life Only Pension

The life only pension pays a set monthly benefit for your lifetime only. The monthly benefit amount stops at your death. No lifetime benefits continue to your spouse or beneficiary after your death.

If you have recent coverage when you retire, your Plan beneficiary may qualify for a four-year certain death benefit (see Chapter 11). Also, if you choose the optional lump sum death benefit at retirement, your beneficiary receives that benefit after your death (see page 85).

EXAMPLE Life Only Pension Options

Assume you retire at age 55 and qualify for an early retirement benefit of $1,500 per month. You can choose to have a life only pension paid in one of three ways.

Choice 1	Choice 2	Choice 3
Life Only Pension	Benefit Adjustment Option to Age 62	Benefit Adjustment Option to Age 65
$1,500 for the rest of your life	$1,633 to **age 62** and **from age 62**, $1,393 for the rest of your life	$1,624 to **age 65** and **from age 65**, $1,324 for the rest of your life

Single—If you are single on your pension effective date, your benefit is automatically paid this way (unless you choose another form of payment listed on your *Benefit Election Form*).

Married—If you are married, you can choose the life only pension instead of an employee and spouse pension (explained in this chapter) as long as your spouse provides written consent.

Life Only Pension With Benefit Adjustment Option

The life only pension with benefit adjustment option is available if you are eligible for early retirement. This benefit payment option is not available if you are taking disability retirement before your earliest retirement date (usually age 55).

If you choose to add the benefit adjustment option, you receive an increased life only pension until age 62 or age 65, whichever age you choose. The actual increase depends on your age on your pension effective date and whether you want the increase to stay in effect until age 62 or age 65 (see Tables 12 and 13 on page 82).

If you choose this option, the monthly benefit you receive from age 62 or age 65 is reduced. If you choose age 62, your monthly benefit is reduced by $240 at that age. If you choose age 65, your monthly benefit is reduced by $300 at that age.

If you choose the life only pension with benefit adjustment option, you receive a monthly benefit for your lifetime only. The monthly benefit amount stops at your death. No lifetime benefits continue to your spouse or beneficiary after your death.

If you have recent coverage when you retire, your Plan beneficiary may qualify for a four-year certain death benefit (see Chapter 11). Also, if you choose the optional lump sum death benefit at retirement, your beneficiary receives that benefit after your death (see page 85).

Single—If you are single on your pension effective date, you can choose the life only pension with benefit adjustment option, if available, instead of the life only pension.

Married—If you are married, you can choose the life only pension with benefit adjustment option, if available, instead of the employee and spouse pension (explained next) as long as your spouse provides written consent.

Employee and Spouse Pension

The Plan offers two forms of employee and spouse pension—regular and optional—if you are married on your pension effective date. Under either form, you receive a monthly benefit for your lifetime that is less than you would receive under the life only pension. That's because the benefit must take two lifetimes into account—yours and your spouse's—instead of one.

If you die before your spouse, a portion of your reduced monthly benefit is paid for the rest of your spouse's life. The benefit your spouse receives is called the *spouse lifetime pension* (explained in Chapter 11). The reduction in your lifetime benefit depends on your age and your spouse's age on your pension effective date and whether you choose the *regular* or *optional* employee and spouse pension.

If you are married on your pension effective date, your retirement benefit is paid as a *regular* employee and spouse pension—unless you choose another form of payment during your benefit election period and your spouse consents to your election.

Regular Employee and Spouse Pension

Under the *regular* employee and spouse pension, the reduction in your benefit is not as great as under the *optional* employee and spouse pension. The benefit payable to your spouse depends on whether you have recent coverage when you retire. If you have recent coverage at retirement, your spouse receives **66²/₃%** of your monthly employee and spouse pension. If not, your spouse receives **50%** of that amount (see example on page 83). Remember, while you are alive, your spouse does not receive any benefit payments.

TABLE 12 Age 62 Benefit Adjustment Option Factors

Your Age	Increase	Your Age	Increase
50	$91.00	56	$144.00
51	$98.00	57	$156.50
52	$105.50	58	$170.00
53	$114.00	59	$185.50
54	$123.00	60	$202.50
55	$133.00	61	$221.50

Reduction at Age 62

From age 62, your monthly benefit is reduced by $240

TABLE 13 Age 65 Benefit Adjustment Option Factors

Your Age	Increase	Your Age	Increase
50	$85.00	58	$159.00
51	$92.00	59	$173.50
52	$98.50	60	$189.00
53	$106.50	61	$206.50
54	$115.00	62	$227.00
55	$124.00	63	$249.50
56	$134.00	64	$275.00
57	$146.00		

Reduction at Age 65

From age 65, your monthly benefit is reduced by $300

Tables 12 and 13 above show a partial list of adjustment factors. They also show the minimum increase you can expect. In some cases, the increase may be greater if required by Internal Revenue Service regulations.

The adjustment factor that applies depends on your age in years and completed quarter-years on your pension effective date. If your exact age is not shown, contact your Administrative Office for the factor that applies to you.

Special rules apply if your increased pension until age 62 is less than $265 or if your increased pension until age 65 is less than $325. Contact your Administrative Office for details.

Examples: Regular Employee and Spouse Pension

To calculate your employee and spouse pension amount, your life only pension amount is reduced to take into account benefit payments over both your and your spouse's expected lifetimes—so, the age difference between you and your spouse impacts the calculation.

The following examples show how benefits are determined but *the benefit amounts are not based on actual Plan factors*. See the box to the right for an explanation of how those factors are determined.

Example With Recent Coverage

Assume you retire and your life only pension is $1,900. You choose a regular employee and spouse pension instead. Your life only pension amount is adjusted to account for both your and your spouse's lifetimes; for example, it is reduced to $1,800. You will receive $1,800 per month for your lifetime. Because you have recent coverage, the spouse benefit is **66²/₃%**. That means, at your death, your spouse will receive $1,200 per month for the remainder of their lifetime (**66²/₃%** x $1,800).

Example *Without* Recent Coverage

Assume you retire and your life only pension is $1,200. You choose a regular employee and spouse pension instead. Your life only pension amount is adjusted to account for both your and your spouse's lifetimes; for example, it is reduced to $1,100. You will receive $1,100 per month for your lifetime. Because you do not have recent coverage, the spouse benefit is **50%**. That means, at your death, your spouse will receive $550 per month for the remainder of their lifetime (50% x $1,100).

Employee & Spouse Pension Factors Are Updated Annually

Starting with **calendar year 2024**, the Plan will use mortality tables published by the Internal Revenue Service to calculate employee and spouse pension factors. This means the factors will change each year based on the updated mortality tables.

For example, if your pension effective date is in **calendar year 2024**, the Plan will use factors based on the IRS mortality table published in 2023 to calculate your employee and spouse pension options. For pension effective dates in **calendar year 2025**, the factors will be based on the IRS mortality table published in 2024.

Changes to the factors that occur in years after you have retired do not affect the benefits you are already receiving.

The updated spouse pension factors for pension effective dates in each calendar year will be posted on the Plan's website shortly after the IRS publishes the applicable mortality table (usually by September of the preceding calendar year).

Once the updated factors are posted on the website, you can request a copy by contacting the Administrative Office.

Note: *If your pension effective date is before **January 1, 2024**, your spouse pension factor is determined using Plan rules in effect on July 9, 2023. A partial list of those factors can be found in earlier Plan summaries.*

Optional Employee and Spouse Pension

Under the *optional* employee and spouse pension, the reduction in your benefit is larger than under the *regular* employee and spouse pension. Your spouse receives a larger benefit after your death, equal to **75%** of your monthly benefit under the *optional* employee and spouse pension. The reduction in your benefit depends on whether you have recent coverage at retirement (see Chapter 7).

Examples: Optional Employee and Spouse Pension

To calculate your employee and spouse pension amount, your life only pension amount is reduced to take into account benefit payments over both your and your spouse's expected lifetimes—so, the age difference between you and your spouse impacts the calculation.

The following examples show how benefits are determined but *the benefit amounts are not based on actual Plan factors*. See the box above for an explanation of how those factors are determined.

Example With Recent Coverage

Assume you retire and your life only pension is $1,900. You choose the optional employee and spouse pension instead, which provides a 75% benefit to your spouse after your death. Your life only pension amount is adjusted to account for both your and your spouse's lifetimes; for example, it is reduced to $1,740.

Because you have recent coverage, this reduction is less than it would be otherwise. You will receive $1,740 per month for your lifetime. At your death, your spouse will receive $1,305 per month for the remainder of their lifetime (75% x $1,740).

Example *Without* Recent Coverage

Assume you retire and your life only pension is $1,200. You choose the optional employee and spouse pension instead, which provides a 75% benefit to your spouse after your death. Your life only pension amount is adjusted to account for both your and your spouse's lifetimes; for example, it is reduced to $1,060. You will receive $1,060 per month for your lifetime. At your death, your spouse will receive $795 per month for the remainder of their lifetime (75% x $1,060).

Employee and Spouse Pension With Benefit Adjustment Option

The *regular* or *optional* employee and spouse pension with benefit adjustment option is available if you are married and eligible for early retirement. This benefit payment option combines features of both the life only pension with benefit adjustment option and the employee and spouse pension. This benefit payment option is not available if you are taking disability retirement before your earliest retirement date (usually age 55).

With the benefit adjustment option, you receive an increased employee and spouse pension until age 62 or age 65, whichever age you choose.

The first step is to calculate your monthly benefit amount under the *regular* or *optional* employee and spouse pension without the benefit adjustment option.

Then calculate the increase in your monthly benefit under the benefit adjustment option. The increase depends on your age on your pension effective date and whether you want the increase to stay in effect until age 62 or age 65 (see Tables 12 and 13 on page 82).

If you choose the benefit adjustment option, the monthly benefit you receive from age 62 or age 65 is reduced. If you choose age 62, your monthly benefit is reduced by $240 at that age. If you choose age 65, your monthly benefit is reduced by $300 at that age.

The employee and spouse pension with benefit adjustment option provides your spouse with a lifetime benefit if you die first. The amount of your spouse's benefit is determined as if you chose the employee and spouse pension without the benefit adjustment option and depends on whether you have recent coverage at retirement.

If you choose either form of the employee and spouse pension with the benefit adjustment option, you can also choose the optional lump sum death benefit so your Plan beneficiary receives a death benefit after your death (see Example on page 86).

Regular Employee and Spouse Pension with Benefit Adjustment Option

If you have recent coverage at retirement, your spouse receives **66²/₃%** of your monthly regular employee and spouse pension without the benefit adjustment option. Otherwise, your spouse receives **50%** of that amount. Remember, while you are alive your spouse does not receive any benefit payments.

Optional Employee and Spouse Pension with Benefit Adjustment Option

Your spouse receives **75%** of your monthly optional employee and spouse pension without the benefit adjustment option. Remember, while you are alive your spouse does not receive any benefit payments.

Employee and Spouse Pop-Up

If you choose the *regular* or *optional* employee and spouse pension (with or without benefit adjustment option) and your spouse dies before you, your monthly benefit increases for the rest of your life. This feature is called a *Pop-Up*. Your monthly benefit increases—or "pops up"—on the first of the month following your spouse's death.

When this Pop-Up occurs, your monthly benefit increases to the amount you would have received under the life only pension. If you choose an employee and spouse pension with benefit adjustment option, your benefit increases to the amount you would have received under the life only pension with benefit adjustment option.

To receive your Pop-Up, notify your Administrative Office of your spouse's death as soon as possible. You need to provide a copy of your spouse's death certificate.

If you die first, your spouse receives a portion of your employee and spouse pension. See Table 9 on page 58.

Marriage or Divorce After Retirement

If you marry or remarry after your pension effective date, your new spouse does not qualify for a spouse lifetime pension.

If you choose an employee and spouse pension and later divorce, your employee and spouse pension stays in effect. Your former spouse remains the person who receives the spouse lifetime pension after your death.

This rule may not apply if a court enters a *Qualified Domestic Relations Order* (QDRO) that provides for conversion of your employee and spouse pension to a life only pension and certain other requirements are met. Contact your Administrative Office for details. See Chapter 16 for more information about QDROs.

Optional Lump Sum Death Benefit

You can choose this benefit payment option when you retire so your Plan beneficiary is assured of receiving a lump sum benefit payment when you die. This death benefit is equal to 12 times the monthly benefit you would receive under the life only pension without the benefit adjustment option.

Your monthly benefit (and any benefits based on it) is reduced by a small percentage to provide for this death benefit. The actual reduction depends on your age on your pension effective date.

If you are married on your pension effective date, you can choose this optional lump sum death benefit as long as your spouse provides written consent.

You can choose the optional lump sum death benefit along with any other available benefit payment option. You do not have to choose the life only pension to provide this death benefit.

If you do not choose this death benefit, no optional lump sum death benefit is paid to your Plan beneficiary after your death.

Examples: Death Benefit Calculations

The following examples show how benefits are determined but *the benefit amounts are not based on actual Plan factors*. See the box to the right for an explanation of how those factors are determined.

Example: Life Only Pension With Optional Lump Sum Death Benefit

Assume you are age 62 when you retire and your life only pension is $2,500 per month. You choose the optional lump sum death benefit and want to know how this affects your monthly benefit. Your life only pension with the death benefit option would be $2,440.

At your death, your Plan beneficiary receives an optional lump sum death benefit of $29,280 (12 x $2,440).

Example: Life Only Pension With Benefit Adjustment Option and Optional Lump Sum Death Benefit

Assume you are age 55 when you retire and your life only pension is $1,500 but you elect the age 62 benefit adjustment option under which your benefit is $1,633 up to age 62 and then $1,393 for the rest of your life.

You also choose the optional lump sum death benefit and want to know how this affects your monthly benefit. Your monthly life only pension without the benefit adjustment option would be reduced from $1,500 to $1,460. This amount is used to calculate your optional lump sum death benefit as explained below. Your actual monthly benefit under the age 62 benefit adjustment option would be reduced to $1,593 from age 55 to age 62, and then $1,353 for the rest of your life.

Optional Lump Sum Death Benefit Factors Updated Annually

Starting with calendar year 2024, the Plan will use mortality tables published by the Internal Revenue Service to calculate the optional lump sum death benefit factors. This means the factors will change each year based on the updated mortality tables.

For example, if your pension effective date is in calendar year 2024, the Plan will use factors based on the IRS mortality table published in 2023 to calculate your pension with the optional lump sum death benefit. For pension effective dates in calendar year 2025, the factors will be based on the IRS mortality table published in 2024.

Changes to the factors that occur in years after you have retired do not affect benefits you are already receiving.

The updated optional lump sum death benefit factors for pension effective dates in each calendar year will be posted on the Plan's website shortly after the IRS publishes the applicable mortality table (usually by September of the preceding calendar year).

Once the updated factors are posted on the website, you can request a copy by contacting the Administrative Office.

Note: ***If your pension effective date is before January 1, 2024, your optional lump sum death benefit factor is determined using Plan rules in effect on July 9, 2023. A partial list of those factors can be found in earlier Plan summaries.***

At your death, your Plan beneficiary receives an optional lump sum death benefit of $17,520 (12 times your reduced monthly life only pension without benefit adjustment option of $1,460).

Making Your Pension Choices

Filing your retirement application with your Administrative Office is just the first step in the retirement process. Once Plan representatives verify your retirement eligibility, you are sent a *Benefit Election Packet* containing your personalized *Benefit Election Form*.

Your *Benefit Election Form* shows the actual benefit amounts payable under each available payment option based on your age and marital status on your pension effective date.

In general, the total payments to you, your spouse and/or Plan beneficiary under all of your payment options are calculated to be of approximate equal value (*relative value*). Your *Benefit Election Packet* will explain in more detail the relative value of the benefit payment options available to you when you apply for retirement. You can also contact your Administrative Office if you have questions.

Your *Benefit Election Packet* also contains other forms that you and your spouse (if married) need to complete and explains how to complete each form.

All of these forms help you make your retirement choices:

- *Benefit Election Form*
- *Spouse Consent Form*
- *Beneficiary Designation Form*
- *Federal and State Income Tax Withholding Election Forms*

Here are a few decisions you'll make when filling out these forms:

- How you would like your lifetime monthly retirement benefit paid.
- If you would like to provide a death benefit to your beneficiary.
- The name of your beneficiary.
- Whether or not you wish federal or state income tax to be withheld from your benefit.

Your Benefit Election Period

After you complete the *Benefit Election Form*, you may decide to change your previous election. If you wish to change or cancel your prior election, a written request for the change must be submitted to your Administrative Office before the end of your benefit election period.

Your benefit election period ends 90 days after the issue date of your first benefit check. You receive formal notification of the exact date on which your benefit election period ends with your first benefit check.

Once your benefit election period ends, you won't be allowed to make any further changes.

Spouse Consent Requirements

If you are married, your *Benefit Election Packet* includes a *Spouse Consent Form*. Your spouse must complete this form no matter which payment option you choose. By completing this form, your spouse confirms that he or she consents to the following terms:

- **Your spouse agrees to the pension effective date you choose.**
- **If you choose a life only pension, your spouse confirms that no monthly benefits continue after your death.**
- **If you choose an employee and spouse pension, your spouse confirms that the spouse lifetime pension may be greater if you choose a later pension effective date.**
- **If you choose an employee and spouse pension with the optional lump sum death benefit, your spouse confirms that the spouse lifetime pension he or she receives is reduced to provide for the optional lump sum death benefit.**

The *Spouse Consent Form* must be completed and signed in the presence of a notary public or an authorized employee of an Administrative Office. If you or your spouse have questions about this form, contact your Administrative Office.

Within your benefit election period, you may request the following changes:

- You may change your benefit payment options.
- You may change your pension effective date.
- You may cancel your retirement application.

Also, within your election period your spouse may revoke consent to the form of pension payment you elected.

To make any of the changes listed, your request must be made in writing and received by your Administrative Office within your benefit election period. If you are married, your spouse's consent to any changes must also be received by your Administrative Office within your benefit election period. If your request is made after that date, or if your Administrative Office does not receive your written request, and your spouse's consent if applicable, within your benefit election period, your request will be denied.

If you submit a request to cancel your retirement application within your benefit election period, you must pay back any benefit payments you have received before your request can be approved—or make repayment arrangements satisfactory to the Trustees. Once your cancellation request is approved, you are treated as if you never submitted a retirement application. Any approvals of your application are revoked, as are any elections you made and any spousal consent to your elections. If you decide to retire later, you must start the application process all over again.

Carefully review the letter accompanying your initial benefit payment, paying special attention to the date when your benefit election period ends.

Rules Regarding Changes in Marital Status

Usually, your marital status on your pension effective date determines if you can choose an employee and spouse pension and if the consent of your spouse is required for the choices you make. Special rules apply if your marital status changes during the period between your elected pension effective date and the date you receive your first pension payment.

For example, if you and the person you are married to on your pension effective date divorce before you receive your first pension payment, that person is no longer considered your spouse for any Plan purposes. You may not choose an employee and spouse pension with that person unless the Plan receives a *Qualified Domestic Relations Order* (QDRO) requiring that you do so (see Chapter 16 for information about QDROs).

As another example, if you marry someone after your pension effective date but before you receive your first pension payment, your new spouse is the person who must consent to your choice of a pension effective date and benefit payment option. However since you were not married to that person on your pension effective date, you cannot choose an employee and spouse pension with that person unless you delay your pension effective date until the first of the month following your marriage. Also, that person must consent if you want to keep your original pension effective date with a life only pension.

These special rules may apply to other changes in marital status around the time of your retirement. If your marital status changes while your retirement application is being processed, or if you anticipate that your marital status may change during this period, notify your Administrative Office immediately. Then they can explain how that change may affect your retirement benefit.

IRS rules state that your spouse must consent to all elections you make during the retirement application process. When you near retirement, it's important that you keep your Administrative Office informed of changes in your marital status. This allows Plan representatives to correctly inform you about documents your spouse may be required to sign.

Lump Sum Pension Payment

Most participants receive retirement benefits as monthly pension amounts. If the total value of your expected lifetime benefits is $7,000 or less, you receive the value of your benefits in a single payment rather than as a monthly payment.

If the total value of your expected lifetime benefits is more than $7,000 but not more than $15,000, or the total value is more than $15,000 but your monthly life only pension amount is $100.00 or less, you can choose (with your spouse's consent, if you are married) to receive the value of your benefits in a single payment rather than as a monthly payment.

If you receive the value of your benefit in a single sum payment, you may be eligible to roll over a portion or all of your single sum payment into an Individual Retirement Account (IRA) or an eligible employer plan.

If you are age 70 or over on the distribution date of your payment, there are federal tax rules that may limit the amount eligible for a rollover. The Administrative Office will review your record and advise you if these rules apply and, if so, what portion of your benefit is eligible for a rollover. You will receive forms with your *Benefit Election Packet* further explaining these rules.

If your benefit is paid in a single payment, no further payments are made to you or your survivors.

Other Retirement Information

Here are some items to keep in mind whether you are just applying for retirement or have already begun receiving your benefits.

Automatic Bank Deposit

You can have your monthly check deposited directly into your bank account or other financial institution. The benefits of direct deposit include:

- Payments are electronically transferred directly to your bank, avoiding delays in the mail service.
- You don't have to worry about depositing your benefit check since it automatically goes to your bank account by the first of the month. This saves you a trip to the bank and ensures your check is deposited even when you are out of town.
- Lost or stolen checks are avoided since they are not sent by mail.

You may choose this automatic bank deposit service by attaching a copy of a voided check or direct deposit form with your retirement application. You have the option of changing your bank or opting out of direct deposit if you decide later that you prefer to receive a paper check.

If you request automatic deposit, your first benefit payment is automatically sent to your bank and you'll receive a letter in the mail, confirming the amount of your first payment. If you do not request automatic deposit, your first benefit payment is mailed to your home address.

Tax Withholding

Under federal tax law, benefit payments are subject to federal income tax withholding unless you choose otherwise. At retirement, your Administrative Office sends you a *Benefit Election Packet* that contains the forms you use to make your retirement decisions.

Your *Benefit Election Packet* also contains Internal Revenue Service forms including the *Withholding Election Form*. Use this form to choose whether you want federal income tax withheld from your monthly benefit payment.

Before completing this form, be sure to review the *Internal Revenue Service Notice to Payee of Withholding of Federal Income Tax from Periodic Pension Payments*. Then send your completed *Withholding Election Form* back to your Administrative Office (not to the Internal Revenue Service).

If you live in a state where you are subject to state income tax, you must also complete a state *Income Tax Withholding Form* (included in your *Benefit Election Packet*).

Contact your tax advisor with questions about how much to withhold or how your Plan benefits should be reported to the Internal Revenue Service each year.

By January 31 each year, your Plan sends all retirees and beneficiaries *Internal Revenue Service Form 1099-R*. This form shows the total amount you received from the Plan during the past calendar year. It also shows the amounts of any federal or state taxes withheld from your benefits that year.

Prudential Financial automatically sends you a statement twice each year showing the total benefits you received for the prior six-month period.

Retiree Address Changes

After you retire, it's important to keep the Plan informed of changes in your home address. If your pension check is mailed to your home and you move, it may take up to two months before your check is mailed to your new address. Contact Prudential Financial at their toll-free number (800) 336-3387 as soon as you know your new address. You can also update your address anytime at Prudential's retiree website, **WCTPension.RetireWithPru.com**.

Making Changes After You Retire

You may wish to make changes to your tax withholding, direct deposit or mailing address after you retire. You can call Prudential Financial at (800) 336-3387 or visit their website at WCTPension.RetireWithPru.com.

The website is easy to use. You can:

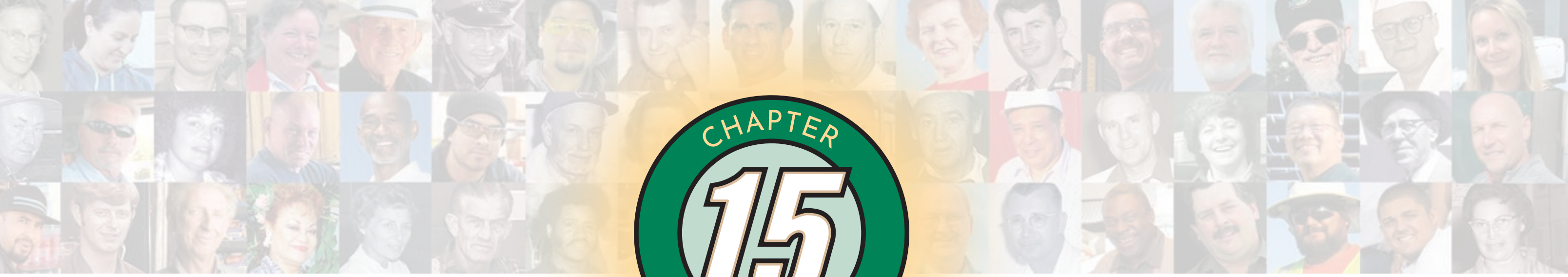
- **View and print your 1099-R tax statements.**
- **Change your federal and state tax withholding elections.**
- **Change your home address.**
- **Set up or change direct deposit information.**
- **View up to 24 months of payment history.**
- **View and print a verification of income letter for pension payments.**

If your pension checks are automatically deposited with your bank, it's still important to keep the Plan advised of any changes to your home address. Plan updates and your annual Internal Revenue Service *Form 1099-R* or *Form 1042-S* are mailed to your home address.

Lost or Stolen Checks

If your benefit checks arrive by mail, they may not always get there by the first of the month. If your check is late, wait until the fifth of the month before contacting Prudential Financial. You can call their toll-free number (800) 336-3387.

If you lose your check or know that it is stolen, call immediately.



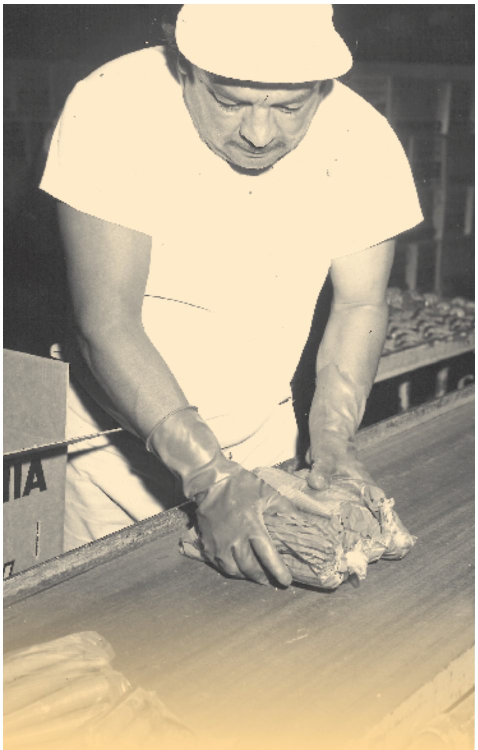
CHAPTER 15

WORKING AFTER YOU RETIRE

ABOUT THIS CHAPTER

This chapter explains how you can lose benefits or earn additional benefits if you go back to work after retirement. You should review this information even before you retire.

IMPORTANT TOPICS



To date, the Plan has paid more than 75,000 reemployment pension increases (RPI). There is no limit on the number of RPIs a participant can receive.

How Returning to Work Affects Your Benefits

This chapter explains how you can lose benefits if you go back to work in covered or non-covered *suspendible employment* after retirement. If you are considering a return to work after retirement—in covered or non-covered employment—you need to know about your Plan's *suspension of benefits* rules before you accept a job. These rules are explained starting on page 93.

The Plan also has rules that allow you to increase your retirement benefits if you return to work in covered employment after retirement and work a certain number of hours. The rules about increasing your benefits are explained starting on page 99.

Important Reminder: The suspension of benefits rules are distinct from the *retirement from employment* rules for early (pre-age 65) retirees. Under those rules (explained on page 75), you must intend to retire permanently from employment with your most recent covered employer (which includes an affiliated company). If after your early retirement you return to work within six months for your last covered employer (or even longer if you intended to return when you retired), you may forfeit your right to receive retirement benefits (and must repay benefits that you already received) until you stop working again.

If you are considering going back to work for your last covered employer, you should review the *retirement from employment* rules on page 75. Even if the job being offered is different from your previous job, the fact that you are returning to work for the same employer may result in your retirement being canceled. Contact your Administrative Office if you have any questions.

Reemployment Checklist

If you are considering going back to work before age 65, you *must* take the following steps before you begin working, to avoid any overpayment of your benefits.

Step 1

Find out the following information about your new job:

- Whether your job will be in **covered** or **non-covered** employment
- The **primary industry** of your employer
- Your **job description**, including the skills you will use (ask the employer for a copy)
- Approximately how many **hours** you will be working each month
- The **state(s)** you will work in

Step 2

Obtain a *Request for Evaluation of Reemployment* form from your Administrative Office or the Plan's website at **www.wctpension.org**. Complete the form and include the information you gathered in step one. If you do not provide all required information, action on your request may be delayed.

Step 3

Return the completed form to your Administrative Office. They will provide a written determination of whether your work is suspendible employment. If it is, your retirement benefits will be subject to the Plan's suspension of benefits rules. Then you can decide whether to accept the job and possibly forfeit all or a portion of your retirement benefits if you work at or above the Plan's applicable hours limits.

Note: *Only the Administrative Office can make a determination as to whether your work after retirement qualifies as suspendible employment.*

Reemployment Reporting Requirements

If you decide to go back to any kind of work (covered or non-covered) after you retire and you are under age 65, Plan rules require that you notify your Administrative Office before you start your job. You must do so even if you think your work is not suspendible employment. That way you can find out beforehand if your work may cause you to lose any benefits. The financial consequences of failing to follow this reporting requirement could be severe. Once you are age 65 or older, there are no reporting requirements.

If the Pension Trust finds out that you are working before age 65, and you have not already reported it, your benefit payments may be suspended while the Administrative Office gathers more information to determine whether your work is suspendible employment.

Contact your Administrative Office as soon as possible if you are considering returning to work. Do not wait until after you have already begun working. Your Administrative Office will provide you with a *Request for Evaluation of Reemployment* form to complete. You can also download the form from the Plan website at **www.wctpension.org**.

On the *Request for Evaluation of Reemployment* form, you must provide enough information about your work, including the location and the number of hours you expect to work. If you do not know your work schedule, provide your best estimate of the hours you will work. This information helps the Plan determine whether your work is suspendible employment and whether your hours each month exceed your hours limit.

If your employment is performed through a temporary or staffing agency that dispatches you to work with more than one employer, you must provide the required information for each employer.

If you are considering more than one job, you must complete a separate *Request for Evaluation of Reemployment* form for each.

Determinations cannot be made on hypothetical jobs. The Pension Trust will only make a determination on actual jobs you are considering for a specific employer. If you have a job description from your employer, include it with your request form.

Important: The *Annual Retiree Certification* sent to retirees under age 65 (see page 98) is not a substitute for the *Request for Evaluation of Reemployment* form. You are required to complete a *Request for Evaluation of Reemployment* form if you are considering returning to work.

The Reemployment Checklist on the previous page helps you through the steps you should follow to obtain an official determination of whether your proposed reemployment will result in a suspension of your retirement benefits.

Explanation of Suspendible Employment

Suspendible Covered Employment

Your **covered employment** as a retiree is suspendible employment if it meets all of the following tests. The work must be in:

1. A **trade** or **craft** in which you worked at any time while covered by the Plan before your retirement, and
2. Any **industry** covered by the Plan when you retired (even if you never worked in that industry before retirement), and
3. Any **geographic area** covered by the Plan when you retired (even if you worked in a different location before retirement).

Definition of covered employment: This is work you perform for an employer who is obligated to make contributions to the Pension Trust on your behalf under a pension agreement.

Suspendible Non-covered Employment

Your **non-covered employment** (including self-employment) is suspendible employment if it meets all of the following tests. The work must be in:

1. A **trade** or **craft** in which you worked at any time while covered by the Plan before your retirement, and
2. Any **industry** in which you worked at any time while covered by the Plan before your retirement, and
3. Any **geographic area** covered by the Plan when you retired (even if you worked in a different location before retirement).

Definition of non-covered employment: This is work you perform that is not covered under a pension agreement.

Note: *Only the Administrative Office can make a determination as to whether your work qualifies as suspendible employment.*

You should allow your Administrative Office approximately *30 days* to review your request and send you a determination. If the reemployment you have asked your Administrative Office to review is determined to be suspendible employment, your Administrative Office will provide you with information about the Plan's suspension of benefits rules and how you can appeal the determination if you wish.

Suspension of Benefits Rules

Under the Plan's suspension of benefits rules, you forfeit the right to receive some or all of your age retirement benefit for any month in a calendar year if:

- You work in suspendible employment during that month, and
- The hours you work exceed your hours limit for that month; and
- You already exceeded your hours limit in three calendar months in that calendar year.

The chart on this page gives a brief explanation of suspendible employment. A more detailed explanation starts on the next page. The hours limits are explained on page 95. The portion of your benefit that is subject to suspension is explained on page 97.

The suspension of benefits rules require that you notify your Administrative Office in writing whenever you return to work in any type of employment. Also, each year, you must complete an *Annual Retiree Certification* form, as explained on page 98.

The Plan's suspension of benefits rules apply to you through the end of the month in which you turn age 65. After that, you can work as much as you want in any kind of job, without worrying about forfeiting your monthly benefit under these rules.

If you are thinking about returning to work in any job, ask your Administrative Office in advance to give you a written evaluation that tells whether that job qualifies as suspendible employment. That's the only way you will know whether you will lose retirement benefits if you work in that job above the applicable *hours limit*.

Note: *If you retire on a disability retirement benefit and return to work, the Plan's suspension of benefits rules do not apply to you. But you may lose your entitlement to Social Security disability benefits by working and, as a result, lose your right to receive disability retirement benefits from the Plan. If your disability retirement benefit is converted to or you apply for an early retirement benefit, then your benefit would be subject to the suspension of benefits rules.*

TEST 1 Trade or Craft

When testing for **trade** or **craft**, the Plan compares your job after retirement with the job you worked in as a covered employee before retirement. The Plan looks at broad categories of jobs to determine whether two jobs are in the same or different trades or crafts. For example, if your job before retirement was driving some type of motor vehicle and your after retirement job involves driving a motor vehicle of a different type or size or with a different purpose, both jobs will likely be considered in the same trade or craft since they both involve driving a motor vehicle, even if the two jobs involved hauling different kinds of cargo or materials. You also are considered to be working in the same trade or craft if you are supervising personnel who use skills that you used as a covered employee before your retirement.

TEST 2 Industry

When testing your employment for **industry**, the Plan first considers whether your employment is in covered employment or non-covered employment.

If your job is in **non-covered employment**, this test is met if the industry your employer operates in is an industry you worked in before retirement.

If your job is in **covered employment**, this test is met if the industry your employer operates in also includes employers who contribute to the Pension Trust. Unlike non-covered employment, the industry does not have to be one you actually worked in before you retired.

The Plan looks at broad categories of business activities to determine what industry an employer is engaged in. For example, if your employer's primary business activity is hauling items for a third party, the employer most likely will be considered to be part of the *freight* industry, either general freight or a type of specialized freight, depending on the equipment used and the items being hauled. This is true even if the items being hauled are building materials, debris, dirt, petroleum products, automobiles or the like. Some contract haulers transport goods and materials for companies in many different industries such as oil refiners, wholesale or retail grocers, construction contractors or the U.S. Postal Service. That does not mean that these contract haulers are engaged in the industry of the company for which they are providing transport services. Because they are a third-party hauler, they are considered part of the freight industry.

TEST 3 Geographic Area

When testing for **geographic area**, the Plan considers whether your job is in the geographic area covered by the Plan. This area includes all of the 13 Western states (including Alaska and Hawaii) and any other state where covered employees are working when you retire. Ask your Administrative Office for specifics.

Note: *If you retired under the Plan before January 1, 2014, only employment in the 13 Western states will be considered in determining whether your employment is suspendible employment.*

Suspendible Employment

The Plan applies *three* separate tests to determine whether your post-retirement work is subject to the Plan's suspension of benefits rules. They are:

- The *trade* or *craft* test
- The *industry* test
- The *geographic area* test

For your reemployment to qualify as suspendible employment, the Plan must determine that your employment meets *all three* of these tests. In other words, if the Plan determines that your employment fails to meet *any* one of the three tests, that specific work will not qualify as suspendible employment.

The industry test is different depending on whether your work is in covered or non-covered employment. The chart on the previous page explains the difference between suspendible *covered employment* and suspendible *non-covered employment*.

The charts on page 94 explain the three tests in more detail. They are intended to serve only as an informational guide.

If you are considering returning to work after retirement (or are already working as a retiree), you should not attempt to apply these tests on your own or rely on anything other than a written determination from your Administrative Office.

Applicable Hours Limits and Three-Month Rule

Up to Age 60

Subject to the three-month rule described below, if your reemployment occurs in a month that begins prior to or includes your 60th birthday, your hours limit is less than 60. This means you will forfeit some or all of your monthly benefit if you work **60 or more hours** of suspendible employment in that month.

Ages 60 to 65

Subject to the three-month rule described below, if your reemployment occurs anywhere between the month following your 60th birthday through the month that includes your 65th birthday, your hours limit is less than 85. This means you will forfeit some or all of your monthly benefit if you work **85 or more hours** of suspendible employment in that month.

After Age 65

If your reemployment occurs in a month that begins after your 65th birthday, there is no hours limit. This means you can work any number of hours and your benefits will not be suspended.

Three-Month Rule

If you are under age 65, you may work in suspendible employment above the hours limit during any three calendar months in a calendar year without forfeiting any portion of your benefit. Each year, you will forfeit some or all of your monthly benefit in the fourth and any subsequent calendar month that you exceed the applicable hours limit.

If you make a mistake in interpreting or applying any of these tests, you can suffer serious financial consequences as a result. Instead, any time you are considering reemployment, always ask your Administrative Office for a written determination regarding your proposed work. That is the only way you can find out if your work will be considered suspendible employment.

Applicable Hours Limits

Subject to the Plan's three-month rule, under your Plan's suspension of benefits rules, you lose the right to receive your retirement benefit payment for any calendar month if the hours of suspendible employment you work (or are paid for) exceed your applicable hours limit for that month. The hours limit that applies depends on your age at the beginning of the month. The chart on this page shows the rules for determining your hours limit and describes the three-month rule (which is discussed further in the next section).

FYI

Reemployment determinations cannot be given over the phone. To receive a determination on whether a job is considered suspendible employment, you must submit a *Request for Evaluation of Reemployment* form to your Administrative Office. If you decide to start working for the employer before you receive your determination letter, make sure to stay under the applicable hours limit (or, if you exceed the limit, that you only do so during three months in a calendar year) in case the work is determined to be suspendible employment.

Three-Month Rule for Suspendible Employment

The examples below show how a retiree could return to work and maintain eligibility for receipt of benefits under the Plan's three-month rule.

- Under Applicable Hours Limit
- Over Applicable Hours Limit—Up to 3 Months, No Suspension
- Over Applicable Hours Limit—Beyond 3 Months, Suspension

Example 1 No Suspension of Benefits

The retiree is under age 60 and works *under* the applicable hours limit (less than 60 hours), January through September. The retiree works over the applicable hours limit for the next three calendar months (October through December). The retiree does not forfeit any portion of a monthly retirement benefit in this calendar year, as the hours worked exceeded the limit in only three months.

January	February	March	April	May	June	July	August	Septemb.	October	Novemb.	Decemb.
58	55	50	52	0	0	0	53	54	150	175	200

Example 2 Suspension After Third Month Over Applicable Hours Limit

The retiree is under age 60 and works *over* the applicable hours limit in February, May and October through December. The retiree does not forfeit a monthly retirement benefit for the first three months in the calendar year worked over the hours limit (February, May, and October). But, for the fourth and fifth months (November and December), the retiree is not entitled to receive a monthly benefit as the retiree continued working over the hours limit.

January	February	March	April	May	June	July	August	Septemb.	October	Novemb.	Decemb.
59	60	58	57	60	50	52	44	52	150	175	200

Example 3 Mid-Year Change to Applicable Hours Limit

The retiree turns age 60 in June. For the months of January through June, the hours limit remains less than 60 hours. Beginning for hours worked in July, the applicable hours limit changes to less than 85 hours. Under the three-month rule, the retiree does not forfeit a monthly benefit for March, June or September. But the retiree's benefit for October, the fourth month the retiree worked over the hours limit, is forfeited. The change in the retiree's applicable hours limit during the calendar year does not extend the three-month period for that year.

January	February	March	April	May	June	July	August	Septemb.	October	Novemb.	Decemb.
58	51	61	58	59	84	84	84	86	150	84	84

◀ ◀ ◀ Under age 60 Hours Limit is < 60 Hours | Ages 60 to 65 Hours Limit is < 85 Hours ▶ ▶ ▶

If you are considering reemployment or have already started, it is essential that you immediately complete the *Request for Evaluation of Reemployment* form and submit it to your Administrative Office. You can request a form from your Administrative Office or print a copy from the Plan's website at **www.wctpension.org**.

Your Plan counts hours that you worked as well as all hours for which you are compensated (such as vacation, jury duty, sick leave or other compensated hours). Compensated hours also include hours for which pension contributions are made on your behalf in excess of your paid hours under the terms of an acceptable pension agreement.

If you are paid on a basis other than hours worked, such as mileage, your hours of suspendible employment are determined using the same formula that determines the number of hours for which your employer is required to make contributions to the Pension Trust. Contact your Administrative Office if you have questions regarding how the mileage rules apply.

A special rule applies if the Plan cannot determine how many hours of suspendible employment you actually worked in a month. Under that rule, the Plan assumes that you worked in suspendible employment in excess of your hours limit for that month if:

- You receive pay for eight or more days (or separate work shifts) in that month, or
- You receive pay for eight or more days (or separate work shifts) in any four-week or five-week payroll period ending within that month.

Suspension of Benefit Payments

If your work after retirement qualifies as suspendible employment, your retirement benefits are subject to either full or partial suspension in the fourth and any subsequent calendar month in each calendar year in which you work above the applicable hours limits. This means that, each calendar year, you may work more than the permissible number of hours in three calendar months before your benefits will be subject to suspension. During the remainder of that year, for each month you work above the hours limit, you lose (forfeit) the right to receive all or the portion of your monthly benefit that is subject to suspension. See page 96 for examples on how this three-month rule works.

Once the Pension Trust determines that you are working in suspendible employment above your hours limit for a fourth or subsequent month in a calendar year, your benefit payments will be suspended. If the partial suspension rule applies, only a portion of the payment will be suspended. When benefit payments are suspended, the Pension Trust will send you a notice telling you what is being done and why.

If you receive benefit payments for any months when your retirement benefits were subject to suspension, you must repay these amounts to the Pension Trust. If you do not repay by check, the Plan will deduct what you owe from future benefit payments.

Your benefits will continue to be subject to suspension until you provide satisfactory evidence that you worked less than your applicable hours limit each month or that your work is not suspendible employment.

Full or Partial Suspension

The percentage of your current retirement benefit that is subject to suspension depends on whether your work is in *covered* or *non-covered* employment.

Full Suspension. If your work is in covered suspendible employment, 100% of your monthly retirement benefit is subject to suspension.

Partial Suspension. If your work is in non-covered suspendible employment, only the portion of your retirement benefit that you earn after 1994 is subject to suspension. The portion earned before 1995 is protected from suspension and is called your *protected percentage*.

If all your retirement benefit is earned after 1994, your *protected percentage* will be zero and 100% of your benefit will be subject to suspension.

Restarting Your Suspended Benefits

If your retirement benefits are suspended because you return to employment, your benefits will continue to be subject to suspension until you complete and file a *Benefit Resumption Notice* with your Administrative Office.

This notice must be filed once you stop working in suspendible employment, reach age 65 or your hours of suspendible employment fall below your applicable hours limit. You can request this notice from your Administrative Office.

If you still owe any amounts when your benefits restart, they will be deducted from your first reinstated monthly benefit payment. If your first benefit payment is not enough to recover what you owe the Pension Trust, 25% of future benefit payments will be withheld until the entire remaining amount is repaid.

Special Rule

Additional Protection

A special suspension of benefits rule may apply if you return to work in non-covered employment and in an industry different from any industry you worked in before retirement. Under this rule, if the unit you are working in later becomes covered by the Plan, your retirement benefits will not be suspended when your work for that employer changes from non-covered to covered employment.

This special rule no longer applies if you go to work for another employer. Your Administrative Office can give you more information about this special rule and whether it applies to you.

Annual Retiree Certification

Each year the Plan sends an *Annual Retiree Certification* form to all age retirees under age 65. On this form, you must list all work performed in the previous calendar year (this includes both covered and non-covered employment). You may also be asked to authorize the Pension Trust to obtain verification of your earnings for the year from Social Security.

Plan rules require that you complete and return the *Annual Retiree Certification* form within 30 days. (The annual certification requirement is waived for calendar years after your 65th birthday.)

If you are under age 65 and do not return the completed *Annual Retiree Certification* form to your Administrative Office by the deadline, your monthly benefits are subject to suspension until you provide the required documentation.

Benefits are also subject to suspension if your completed *Annual Retiree Certification* form shows that you worked in the previous calendar year but does not provide enough information for the Plan to determine if your work is suspendible employment or if your hours exceeded the applicable hours limit in any month.

As long as you are under age 65, your benefits will continue to be subject to suspension until you provide satisfactory evidence that you either worked less than your hours limit per month or that your work is not suspendible employment.

If you have properly followed the Plan's rules for notification of any reemployment, the *Annual Retiree Certification* form will likely serve to simply confirm the information you have already provided to the Plan.

Note: The *Annual Retiree Certification* form does not serve the same purpose as the *Request for Evaluation of Reemployment* form (see pages 92-93). It takes a number of months for the Administrative Office to complete the review of each year's completed *Annual Retiree Certifications*.

Increasing Your Benefit After Retirement

If you return to covered employment after retirement, you may qualify for increased benefits. There are two ways you can increase the benefit you are receiving:

- Pension increase
- Total benefit recomputation

Reemployment Pension Increase

A pension increase is separate from your original retirement benefit and is payable in addition to your original amount. The increase is based only on the basic contributions paid on your behalf during your period of reemployment. In some cases, your increase may also include a noncontributory service benefit based on past employment or intermediate employment. Your Administrative Office can provide you with additional information if you think you may be eligible.

If you take normal or early retirement, there are two ways you qualify for a pension increase:

- You complete at least 750 covered hours after your original pension effective date, or
- You complete at least 750 covered hours after the date your last pension increase takes effect.

If you take disability retirement, the Plan only looks at your covered hours after age 65 to see if you qualify for a pension increase.

The earliest date you can receive your pension increase is January 1 following the year when you qualify.

Applying for a Reemployment Pension Increase

If you are under age 65, you just turned 65, or this is your first pension increase after age 65, you must complete the following steps before you can receive your pension increase:

1. You must again retire from employment if you are under age 65, and
2. You must apply for benefits with your Administrative Office.

If you stop work, or are about to stop work in covered employment as a retiree, you should contact your Administrative Office as soon as possible to find out if you qualify for a pension increase. They will give you an application to complete on which you can choose your desired pension effective date.

Under the Plan's retro payment rule, your reemployment pension increase effective date can be no more than 23 calendar months from the date your Administrative Office receives your application (24 calendar months if your application is received on the first day of the month). It is best to get your application on file as soon as you decide to stop working. For additional information, see Chapter 13.

Eligibility to Elect Form of Pension Increase

You can choose a benefit payment option for your pension increase that is different than the option you chose for your original retirement benefit, as long as it is your first pension increase after you reached age 65 or the increase takes effect by January 1 of the year after you reach age 65. If you are married, your spouse is required to consent to your pension increase election (see Chapter 14).

Once your Administrative Office verifies your eligibility for the increase, you are sent an information packet containing your personalized *Benefit Election Form* that explains the payment options available for your pension increase. The amounts shown are based only on the basic contributions paid for your covered hours during your period of reemployment. They are paid in addition to your original benefit. For details about making your pension choices, see Chapter 14.

If you return to covered employment after retirement and would like to find out if you are eligible for a pension increase or total benefit recomputation, contact your Administrative Office.

Your Plan's suspension of benefits rules also apply to your pension increase. If you are under age 65 and go back to suspendible employment after your pension increase starts, both your original benefit and your pension increase are subject to the Plan's benefit suspension rules described earlier in this chapter.

Automatic Pension Increases

If you have previously qualified for a pension increase after the year in which you turn age 65, you do not need to apply for any later pension increases for which you may qualify. Your pension increase starts automatically. Once the amount of your automatic pension increase is calculated, payment begins retroactive to the beginning of the calendar year after the year in which you qualify. If you have questions about the status of your reemployment pension increase, the Administrative Office recommends that you contact them in June following the year in which you meet the eligibility requirements.

Total Benefit Recomputation

With a total benefit recomputation, your original retirement benefit is canceled and replaced with a completely new benefit. Your new benefit is based on your covered hours and basic contributions earned *before* your original retirement plus the covered hours and basic contributions you earn *after* your original retirement. Your new recomputed benefit is based on your age on your new pension effective date and is adjusted to reflect the value of all benefit payments you already received.

There are two ways you qualify for a total benefit recomputation:

- You complete 1,500 covered hours within a 12-month period and do so within 36 months of your original pension effective date and before age 70, or
- You complete 6,000 covered hours over a 60-month period after your pension effective date and do so before age 70.

An age retiree can elect a total benefit recomputation only once. If you take disability retirement, you cannot qualify for a total benefit recomputation (unless your disability retirement is converted to an age retirement).

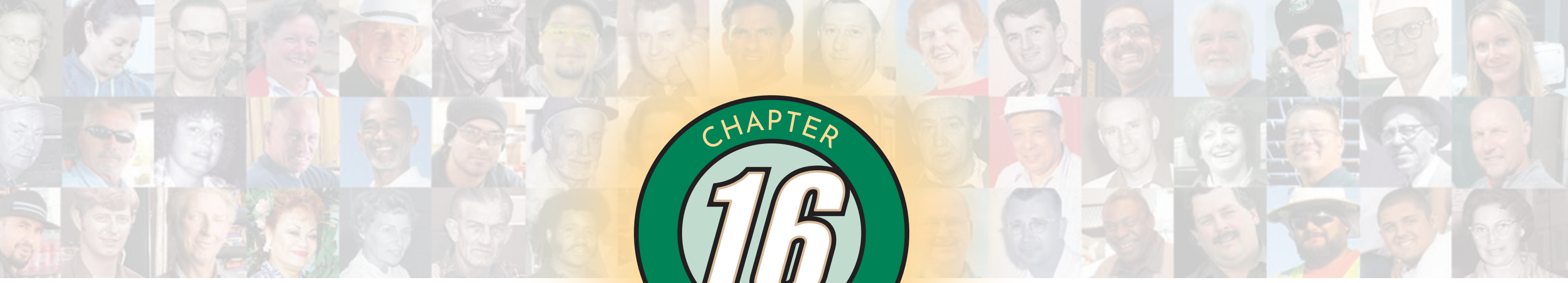
Applying for a Total Benefit Recomputation

Before you can receive your total benefit recomputation you must complete the following steps:

1. You must again retire from employment if you are under age 65, and
2. You must apply for benefits with your Administrative Office.

If you apply for a total benefit recomputation, your application is processed using the rules and procedures explained in Chapter 13.

If you are under age 65, your Plan's suspension of benefits rules also apply to your new recomputed benefit. The rules apply beginning with your new pension effective date.



CHAPTER 16

OTHER INFORMATION

ABOUT THIS CHAPTER

This chapter explains how to request more details about your specific benefits. It describes Qualified Domestic Relations Orders, federal benefit limits, reciprocal benefits and Plan mergers. It also provides general information and legally required language about the Plan.

IMPORTANT TOPICS

As of December 31, 2022, Trust assets exceed $50.6 billion. Funding strength is measured by the ratios imposed under the Pension Protection Act of 2006 (PPA). The Plan's PPA ratio has steadily increased, now at 99.2%. The Plan remained in the "green zone" for both 2022 and 2023 (and has been "green" every year since the zone concept was introduced). This the highest status granted under the PPA.

Appeal of Denied Claims

When a claim is submitted for benefits (age, disability or survivor), the Administrative Office reviews the Plan member's record and sends a decision regarding the claim.

The information that follows explains the procedures the Administrative Office follows for notifying you of the decision and what steps you may take if you disagree. Pay special attention to the deadlines that are discussed, as only appeals submitted within the described time frames may be accepted.

Initial Decision on Claim

If your application for benefits, or your request related to present or future benefits, is denied, your Administrative Office notifies you of the reasons for the denial. The notice explains how you can appeal this decision.

You are notified of the decision on your claim or inquiry no later than 90 days after the Plan receives it unless an extension, up to an additional 90 days, is required by special circumstances. You are notified if an extension is necessary.

Appealing Decision on Claim

Within 60 days after receiving notification that your application or request is denied, you or your authorized representative may appeal in writing to the Plan's *Benefits Review Committee*. Personal appearances are not permitted.

Note: *The Plan strongly recommends that you contact the Administrative Office before filing an appeal and ask if there is additional information you can provide to support your claim.*

Send your appeal to your Administrative Office. State clearly and specifically why you think the decision on your claim or request is incorrect.

To help you prepare your appeal, you or your representative, upon request and free of charge, will be provided with reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits or request related to present or future benefits. You can also visit the Plan's website, **www.wctpension.org**, to review the formal Plan document.

Your appeal should include any additional supporting evidence and other materials you want the *Benefits Review Committee* to consider. The Committee will take into account all materials you provide relating to your claim or request, including materials that were sent after your initial claim or request was denied. Before acting on your appeal, the Committee may request that you send additional information it reasonably believes may help in deciding your case.

Normally, the Committee makes a final decision at its next scheduled quarterly meeting after your appeal is received. However, if your appeal is received within 30 days of a meeting, the decision may not be made until the second meeting after your appeal.

In special circumstances, the Committee may delay its decision until the third meeting after your appeal. You are notified if a delay is necessary. After the Committee makes its decision, you are notified of the results as soon as possible. If your appeal is denied in whole or in part, the notice of the Committee's decision will be sent to you no later than five days after the decision is made.

Before initiating a legal action to recover any benefit under the Plan, to enforce any right under the Plan or to clarify any right to future benefits under the Plan, you must first comply with the benefit claim and appeal procedures described on this page. Thereafter, you may bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974, as amended, following an adverse determination on appeal.

Note: *All determinations regarding an appeal will be provided in writing.*

If you receive a denial from your Administrative Office, contact them to discuss the reasons for the denial before you submit an appeal. Plan representatives can explain the appeal process so that you can determine whether to appeal and what documents you should provide.

Appeal of Denied Disability Absence Protection

Deadlines and Special Claim and Appeal Rules

Deadline Rules. If you apply for special disability protection under the Plan's disability absence hours rule (explained in Chapter 3) or under the special recent coverage for disability rule (explained in Chapter 10), and that application is denied, your Administrative Office notifies you of its decision on that application no later than 45 days after receiving the application (unless an extension of up to 30 more days is necessary due to matters beyond the Plan's control).

There may be a second extension up to an additional 30 days, if necessary, due to matters beyond the Plan's control. You are notified if an extension is necessary.

The notice of extension describes the additional information, if any, that the Plan needs to review in order to make a determination on your claim for special disability protection. You have 45 days to provide the additional information (or any longer period specified in the Plan's notice).

When you are asked to provide additional information, your Administrative Office notifies you of the decision within 30 days from the *earlier* of:

- The date your Administrative Office receives the additional specified information, *or*
- The end of the 45-day period (or any longer period specified in the Plan's notice sent to you to provide the additional specified information).

Special Claim and Appeal Rules. If you apply for special disability protection, and that application is denied, you have 180 days, rather than 60 days, to file your written appeal of that denial.

If a particular internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on your application for special disability protection, the notice of denial will identify the rule, guideline, protocol or similar criterion. A copy of the internal rule, guideline, protocol or other criterion will be provided to you upon request, free of charge.

If your denied claim for special disability protection was based in whole or in part on a medical judgment, the *Benefits Review Committee* will consult with an appropriate independent health care professional in deciding your appeal of that denial. The health care professional will not be the individual who was consulted by the Plan about the initial decision on your claim, nor a subordinate of that individual.

If your claim for special disability protection is denied, you will be provided with a discussion of the Plan's decision, which will include reasons for disagreeing with or not following:

- Views timely provided by you to the Plan of health care or vocational professionals who evaluated you;
- A disability determination regarding you that was made by the Social Security Administration and timely provided by you to the Plan; and
- Views of health care or vocational professionals whose advice was obtained on behalf of the Plan in connection with your claim.

If the *Benefits Review Committee* denies your appeal for special disability protection, the Plan will provide you, upon request, with the name of the health care professional whose advice was obtained in connection with the appeal.

Before the *Benefits Review Committee* denies your appeal for special disability protection, the Plan will automatically provide you, free of charge, with:

- New or additional evidence considered, relied upon, or generated by the Plan in connection with your claim;
- New or additional rationale(s) relied upon by the Plan in connection with your claim; and
- A reasonable opportunity to respond to this new information.

Assignment of Benefits

For the protection of you and your family, Plan benefits cannot be assigned and are not subject to garnishment or attachment, except as authorized by law. This means that in most cases your pension check cannot be sent by the Plan to a creditor on your behalf. These protections may not protect your pension benefits from federal tax levies. They also do not apply to *Qualified Domestic Relations Orders* (QDROs).

Qualified Domestic Relations Orders

A state court can only order the Pension Trust to pay a portion of your benefits to your spouse, former spouse or a dependent as alimony, spousal or child support or in satisfaction of marital property rights if the order is a *Qualified Domestic Relations Order* (QDRO).

Several key requirements must be met for an order to be considered a QDRO:

1. The order *must* clearly identify the plan participant, alternate payee and name of the Plan to which the order applies. This includes the last known mailing address for the participant and alternate payee.
2. The order *must* clearly state how much of the participant's benefit is to be paid to the alternate payee and when payments are to begin.
3. The order *must* clearly state what happens when the participant and/or alternate payee dies.

Once the order is entered by the court, a signed, official copy must be provided to your Administrative Office so the Pension Trust can make a formal determination whether the order meets all applicable requirements to be considered a QDRO. The order is not enforceable unless it is determined to be a QDRO.

Before you prepare a proposed QDRO for the court, you or your legal counsel should request a *QDRO Information Packet* from your Administrative Office. This packet describes the Plan's requirements for a QDRO and includes *Model Provisions for a Qualified Domestic Relations Order* and an explanatory memorandum prepared by the Pension Trust's legal counsel.

You can also obtain without charge a copy of the procedures the Pension Trust follows when determining if a state court order meets the requirements to be considered a QDRO.

Model Provisions

There are two principal types of *Model Provisions* that the Pension Trust can provide to your legal counsel, depending on whether you are retired at the time of your divorce:

- Separate Interest QDRO
- Shared Interest QDRO

Both types of *Model Provisions* use the *time rule* to determine the portion of your benefit that is subject to division in your marriage dissolution proceeding. See discussion that follows on the *time rule*. If you or your attorney want to use a different formula, contact your Administrative Office for assistance.

If you are currently going through a divorce, you or your legal representative should contact your Administrative Office for specific information regarding your Plan status. Plan representatives can provide information on your Plan coverage and determine the portion of your normal retirement benefit that was earned during your marriage.

Separate Interest Model Provisions. The Separate Interest Model Provisions can be used if your QDRO is submitted to the Plan before you retire. This model should be used when an alternate payee wishes to receive pension benefits based on his or her lifetime rather than the participant's lifetime.

A *Separate Interest QDRO* is calculated without regard to when the participant's payments start and without regard to the form of benefit payment the participant elected. Under a *Separate Interest QDRO* the participant's benefit is divided into two separate parts—one for the participant and one for the alternate payee.

The alternate payee may begin his or her payments before the participant and receive benefits over his or her lifetime rather than the participant's lifetime. This means that the alternate payee may begin receiving his or her benefit as early as the participant's earliest retirement date (see Chapter 9), even if the participant has not retired yet. Also, the alternate payee can choose his or her form of benefit payment.

Shared Interest Model Provisions. The *Shared Interest Model Provisions* must be used if your QDRO is submitted to the Plan after you retire. They can also be used instead of the *Separate Interest Model Provisions* if you are not yet retired.

With this model, the participant and alternate payee share each benefit payment. The alternate payee cannot start receiving benefits before the participant. Payments under a *Shared Interest QDRO* stop when the participant dies or stops receiving benefits. Certain death and survivor benefits may also be awarded to an alternate payee after the participant's death.

Time Rule

The *time rule* is the formula most commonly used by family law judges to determine the portion of your benefit that is community or marital property subject to division in your marriage dissolution proceeding. This formula looks at the amount of time you have been a Plan participant during your marriage as a percentage of the total time you are a Plan participant. That percentage is then applied to your total retirement benefit to come up with the portion that is community or marital property. Usually, the non-participant spouse is then awarded one-half of the percentage of your total benefit earned during the marriage, although the parties may agree on a different allocation.

Notifying the Pension Trust of Your Dissolution

Keeping the Pension Trust updated on the status of your divorce and providing copies of your filed final order is extremely important. If your former spouse is awarded an interest in your benefits, it is also important that he or she keeps the Pension Trust advised of any address changes.

If you are the spouse or former spouse of a participant and a QDRO awards you a separate interest in the participant's pension, you can begin drawing benefits when the participant reaches their earliest retirement age (usually age 55, or earlier if the participant is eligible to retire under a PEER program or the Rule of 84). You should contact your Administrative Office for specifics about when you can begin receiving benefits.

TABLE 14 415 Dollar Limit if You Retire in 2023

	Age on Your Pension Effective Date			
	Age 50	Age 55	Age 60	Age 65
Monthly Limit	$9,898.00	$13,580.00	$19,097.50	$22,083.00

Federal Limit on Benefit Amounts

The federal tax code states that the monthly retirement benefit you receive from the Plan cannot exceed certain dollar maximums (sometimes called the *415 Dollar Limit*). The amount of your 415 Dollar Limit depends on your age at retirement and the year when you retire. The younger you are at retirement, the lower the 415 Dollar Limit that applies.

Table 14 above shows the monthly 415 Dollar Limit for participants retiring in 2023 at sample ages.

If your retirement benefit under regular Plan rules is higher than the 415 Dollar Limit, then the law makes the Plan adjust your benefit amount down so that it does not exceed this limit. This limit can also reduce the amounts your family receives from the Plan after your death.

How the 415 Dollar Limit Works

Let's say you decide to retire in 2023 at age 55. Assume that your monthly benefit is $5,500.00 under regular Plan rules.

Here are the steps the Plan must follow to see if the 415 Dollar Limit applies:

Step 1—The Plan determines your 415 Dollar Limit. Since you are retiring in 2023 at age 55, your monthly 415 Dollar Limit from Table 14 above is $13,580.00.

Step 2—The Plan checks if the $5,500.00 benefit amount is higher than your 415 Dollar Limit of $13,580.00. Since it is not, the 415 Dollar Limit does not apply.

Dollar Limit Adjustments

If you receive your retirement benefit in some form other than an employee and spouse pension (regular or optional), the law requires that the Plan make certain adjustments when your 415 Dollar Limit is figured.

Contact your Administrative Office if you have questions about how the limit works.

Reciprocal Benefits

The Board of Trustees has entered into the *1997 Teamsters National Reciprocal Agreement* to provide reciprocal benefits to Plan participants who otherwise may not be eligible for benefits or those eligible for smaller benefits due to coverage divided between this Plan and other Teamster plans. This includes two-party reciprocal agreements with many other Teamster multiemployer defined pension plans throughout the United States, for example, the Central States Southeast and Southwest Areas Pension Fund. Plan rules do not permit reciprocal agreements with *single employer pension plans* or any kind of defined contribution plan.

If you move from a job covered by this Plan to a job that is covered under another Teamster plan that has a reciprocal agreement with this Plan, you may be eligible for reciprocal benefits from both plans. The same is true if you move to a job covered by this Plan from a job covered by another Teamster plan and there is a reciprocal agreement between both plans.

Contact your Administrative Office if you work or worked under another Teamster multiemployer plan outside the 13 Western states to determine if there is a reciprocal agreement in place with that plan. If one does not exist, this Plan may request to establish an agreement so you may qualify for reciprocal benefits under both plans.

Reciprocal eligibility requirements vary between plans. To be considered eligible for reciprocal eligibility under this Plan, you must have completed at least 3,000 covered hours or been an active participant at some point before your pension effective date. Additionally, you must:

1. Apply for benefits with each pension plan, and
2. Satisfy severance and reemployment requirements under each pension plan, and
3. Be determined eligible for a reciprocal benefit under each plan.

Each plan will calculate your benefit based on its own plan rules. Under the Western Conference of Teamsters Pension Plan, your reciprocal benefit will be calculated based on your combined credit with all participating reciprocal plans and compared to the credit you earned solely under the Western Conference of Teamsters Pension Plan. This calculation determines the percentage of your total combined benefit that will be paid by the Western Conference of Teamsters Pension Plan (sometimes referred to as the "percentage of liability").

Note: *The research required to determine eligibility for a reciprocal pension can take longer than 90 days. You should contact your Administrative Office at least six months before your actual pension effective date. Otherwise, your benefit payments may be delayed.*

Plan Mergers

Former Western States Food Processing Industry Employees Pension Plan Participants

At the end of December 2001, the Western States Food Processing Industry Food Employees Pension Plan (Western States Food Plan) was merged into the Western Conference of Teamsters Pension Plan. The Western Conference of Teamsters Pension Plan assumed responsibility for administering the Western States Food Plan.

If you were ever covered by the Western States Food Plan, you may be eligible to have your pre-2002 service under the Western States Food Plan recognized as service under the Western Conference of Teamsters Pension Plan. Also, you may be eligible to have your post-2001 service under the Western Conference of Teamsters Pension Plan recognized as Western States Food Plan service to determine your right to receive any benefits you may have earned under that Plan before 2002.

When you apply for retirement, the Western States Food Plan benefits you earned before the merger will be combined with the Western Conference of Teamsters Pension Plan benefits you earned before and after the merger. Similar rules apply if you die before retirement.

Once your pension benefits under each plan are calculated under that plan's rules, then with limited exceptions the Western Conference of Teamsters Pension Plan's rules will apply to your entire combined benefit to determine such things as:

- Your eligibility for normal, disability or early retirement (including PEER/80, Rule of 84 and recent coverage) and the retirement factors that will be applied to your combined pension benefit, and
- The forms of payment you have for that benefit (see Chapter 14), and
- The death and survivor benefits payable to your Plan beneficiary upon your death (see Chapter 11).

Exceptions. Here are some exceptions to the general rule explained in this section:

Vesting and Loss of Benefits. The Western States Food Plan vesting and loss of benefits rules, modified to reflect the merger, determine your vested status in your Western States Food Plan benefits. These rules will also determine whether you forfeited all or any part of those benefits before retirement.

Special Grandfather Protections. For most participants, the Western Conference of Teamsters Pension Plan rules provide equal or better retirement benefits than the Western States Food Plan would have without the merger.

In those rare instances where a former Western States Food Plan participant would not receive enhanced retirement benefits under the Western Conference of Teamsters Pension Plan rules because of the merger, special grandfather protections are available which the participant can choose upon retirement.

If you are a participant who chooses the special grandfather protections at retirement, your Western States Food Plan benefit and your Western Conference of Teamsters Pension Plan benefit are not combined but kept separate and processed as explained next.

Western States Food Plan Benefit. If you choose the special grandfather protections for your Western States Food Plan benefit at retirement, then Western States Food Plan rules apply to your entire Western States Food Plan benefit. These rules are used to determine such things as:

- Your vested status in that benefit, and
- Your eligibility for normal or early retirement (including PEER/84 and recent coverage) and the retirement factors that apply to your Western States Food Plan pension benefit, and
- The forms of payment you have for that benefit, and
- The benefits payable to your Plan beneficiary upon your death based on your Western States Food Plan participation.

Note: *The dependent survivor benefit is eliminated under the Western States Food Plan for participants who die after December 31, 2001. In addition, disability retirement benefits are eliminated under the Western States Food Plan if your disability onset date is after December 31, 2001. Lastly, PEER/80 and the Rule of 84 are not available under the Western States Food Plan as early retirement options.*

To the extent necessary, your covered hours under the Western Conference of Teamsters Pension Plan after the merger are considered Western States Food Plan covered hours when applying the Western States Food Plan rules explained above.

Western Conference of Teamsters Pension Plan Benefit. If you choose the special grandfather protections for your Western States Food Plan benefit at retirement, then your Western Conference of Teamsters Pension Plan benefit is limited to the benefit you earned for your covered work under the Plan through December 31, 2001. Your covered work after that date is not counted in determining that benefit.

The Western Conference of Teamsters Pension Plan rules are then applied to determine such matters as:

- Your vested status in that benefit, and
- Your eligibility for normal, disability or early retirement (including PEER, Rule of 84 and recent coverage) and the retirement factors that apply to your limited Western Conference of Teamsters Pension Plan pension benefit, and
- The forms of payment you have for that benefit (see Chapter 14), and
- The death and survivor benefits payable to your Plan beneficiary upon your death based on your Western Conference of Teamsters Pension Plan participation up through 2001 (see Chapter 11).

If you were ever a participant in the Western States Food Plan, when you near retirement, your Administrative Office can help you understand how your benefits are calculated and how to make any decisions regarding benefits affected by the merger.

Former Local 85 Plan Participants

At the end of December 1981, the San Francisco Local 85 Drivers and Helpers Pension Plan (Local 85) merged into the Western Conference of Teamsters Pension Plan. The Western Conference of Teamsters Pension Plan assumed responsibility for administering the Local 85 Plan.

If you were ever covered by the Local 85 Plan, you may be eligible to have your pre-1982 service under the Local 85 Plan recognized as service under the Western Conference of Teamsters Pension Plan. Also, you may be eligible to have your service after 1981 under the Western Conference of Teamsters Pension Plan recognized as Local 85 Plan service to determine your right to receive any benefits you may have earned under the Local 85 Plan before 1982.

Contact your Administrative Office if you were ever a participant in the Local 85 Plan.

Former Southern California Rock Products Teamster Plan Participants

In January 1988, the Southern California Rock Products and Ready Mix Concrete Industries Teamster Employees Retirement Plan (Rock Products Plan) merged into the Western Conference of Teamsters Pension Plan. The Western Conference of Teamsters Pension Plan assumed responsibility for administering the Rock Products Plan.

If you were ever covered by the Rock Products Plan, you may be eligible to have your pre-1988 service under the Rock Products Plan recognized as service under the Western Conference of Teamsters Pension Plan. Also, you may be eligible to have your post-1987 service under the Western Conference of Teamsters Pension Plan recognized as Rock Products Plan service to determine your right to receive any benefits you may have earned under that plan before 1988.

Contact your Administrative Office if you were ever a participant in the Rock Products Plan.

Former Frozen Foods Employees Pension Plan Participants

In January 1996, the Frozen Foods Employees Pension Plan (Frozen Foods Plan) was merged into the Western Conference of Teamsters Pension Plan. The Western Conference of Teamsters Pension Plan assumed responsibility for administering the Frozen Foods Plan.

If you were ever covered by the Frozen Foods Plan, you may be eligible to have your pre-1996 service under the Frozen Foods Plan recognized as service under the Western Conference of Teamsters Pension Plan. Also, you may be eligible to have your post-1995 service under the Western Conference of Teamsters Pension Plan recognized as Frozen Foods Plan service to determine your right to receive any benefits you may have earned under that plan before 1996.

Contact your Administrative Office if you were ever a participant in the Frozen Foods Plan.

Other Important Information

Contributions to the Pension Trust

Contributions to the Pension Trust are made by covered employers based on their collective bargaining agreements with Teamster local unions. Contributions by employees are not required or permitted.

Plan Documents

You can read the governing Plan documents at your Administrative Office during business hours without charge. These documents include the official text of the *Pension Plan*, the *Trust Agreement* and the collective bargaining agreement you work under if it provides for employer contributions to the Pension Trust. Other Plan documents include your Plan's annual financial reports (Form 5500), this *Summary Plan Booklet* and any updates to this booklet (*Summary of Material Modifications*).

Most of these documents are available on the Plan's website, **www.wctpension.org**. You may also request a copy of a governing Plan document by sending a written request to your Administrative Office describing the documents you want. In most cases, there is a charge to cover copying costs. You may be required to pay in advance. You can ask about the charge beforehand. There is no charge to obtain a copy of the current *Pension Plan* or *Trust Agreement*.

Annual Funding Notice

The Pension Protection Act of 2006 (PPA) requires that pension plans provide an *Annual Funding Notice* to participants and beneficiaries within 120 days after the close of the plan year.

The funding notice provides information regarding the Plan's funded current liability percentage and a comparison of the Plan's assets to benefit payments.

The funding notice is mailed by April of each year to your current home address. If you do not receive a copy, please contact your Administrative Office.

You may also request in writing copies of certain actuarial and financial information about the Plan. The information you can request consists of the following:

- A copy of any periodic actuarial report (including sensitivity testing) received by the Plan for any plan year which has been in the Plan's possession for at least 30 days.

- A copy of any quarterly, semiannual or annual financial report prepared for the Plan by any of the Plan's investment managers, the Plan's investment advisor or any fiduciary which has been in the Plan's possession for at least 30 days. These reports include the investment advisor's quarterly investment report to the Trustees which summarizes performance data contained in the periodic reports from each of the Plan's investment managers and unaudited quarterly financial statements prepared by the Plan's Administrative Manager for the Trustees.
- Any application filed with the Secretary of the Treasury requesting an amortization extension under ERISA (if applicable).

The PPA exempts certain information from disclosure such as information that is proprietary to an investment manager.

The documents will be provided to you within 30 days from the date your request is received by the Pension Trust. A service fee will be charged for copying costs and mailing.

Collective Bargaining Agreements

Your Plan is maintained under collective bargaining agreements between numerous local unions affiliated with the *International Brotherhood of Teamsters* and a wide range of covered employers.

You can get a copy of your collective bargaining agreement from your local union or employer. You can also read these agreements free of charge at your Administrative Office or request a copy for a charge.

Covered Employers and Unions

You may review free of charge a complete list of covered employers and local unions sponsoring the Plan (along with their addresses) by visiting your Administrative Office during business hours. You may also request a copy by writing to your Administrative Office.

Upon written request to your Administrative Office, you can find out if a particular employer is a covered employer, or if a particular local union represents employees covered by the Plan, and if so that employer's or union's address.

Requests for Plan Materials

If you make a written request to an Administrative Office for material that your Plan is required to provide, you should receive the material within 30 days. However, due to matters beyond your Plan's control (for example, your request is lost in the mail), the material may reach you more than 30 days after your request.

Please contact your Administrative Office if you don't receive the requested material within 30 days and they will send you another copy immediately.

Source of Benefits

Your pension benefits are paid to you from the assets of the Pension Trust.

Plan Identification Numbers. The Plan may be referred to by the Employer Identification Number 91-6145047 and Plan Identification Number 001.

Your Plan's Fiscal Year. Your Plan's fiscal year is the calendar year January 1 through December 31.

Type of Plan

Your Plan is a multiemployer defined benefit pension plan. This means that many different employers contribute to the Pension Trust on behalf of their employees. It also means that your benefits are based on a set formula so that your future benefit can be determined by this formula. Retirement benefits in general are paid as monthly benefits over a participant's lifetime.

Board of Trustees

Your Plan is administered by a Board of Trustees. Half of the Trustees are representatives chosen from the unions and the other half are representatives chosen from covered employers or employer associations. The Board of Trustees makes the decisions regarding any question, interpretation and application of Plan provisions and is responsible for seeing that Plan provisions are applied in a uniform manner.

The Board of Trustees has chosen independent contract administrators as the Administrative Offices to take care of Plan operations. The addresses and phone numbers for these offices are listed on the back cover.

Plan Investments

The Board of Trustees holds all assets of the Plan in the Pension Trust for the sole benefit of Plan participants and beneficiaries. These assets are managed by professional investment managers following strict policies monitored by the Board of Trustees.

FYI

For your convenience, many Trust forms and publications are posted on the Trust website. Visit the website at www.wctpension.org and go to the *Plan Documents* page.

Plan Amendment or Termination

The Board of Trustees has the power to amend or terminate the Plan at any time:

Plan Amendment. Plan amendments may modify benefit levels and change eligibility requirements. Subject to legal restrictions, these Plan amendments may apply to you even if they result in lower benefit levels and stricter eligibility rules.

Except as required by law, Plan amendments cannot adversely affect any benefits that are already being paid to a pensioner, surviving spouse or surviving children.

In certain circumstances, federal law might require changes in the Plan resulting in reduced benefits. This could happen, for example, if your Plan faces severe financial difficulties.

Plan Termination. Should the Plan terminate, the assets of the Pension Trust can never be used for any other purpose than to provide Plan benefits and pay reasonable administrative expenses of the Pension Trust.

If there are not enough assets in the Pension Trust when the Plan terminates to pay all the benefits each person is entitled to receive, the law establishes priorities on how benefits are paid. This could mean that an individual would receive a smaller pension than if the Plan had continued. Some individuals who are not vested may receive no benefits at all. As explained next, the *Pension Benefit Guaranty Corporation*, by law, guarantees that certain vested benefits are paid in the event of Plan termination even if the Plan does not have sufficient assets.

Pension Benefit Guaranty Corporation

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 plan program, the PBGC guarantee equals a participant's years of benefit service multiplied by:

- 100% of the first $11 of the monthly benefit accrual rate, plus
- 75% of the next $33 of the monthly benefit accrual rate.

The PBGC does not have a dollar limit on the monthly benefit payable under a multiemployer plan, only a limit on the benefit rate used to calculate the monthly benefit.

The PBGC guarantee generally covers:

- Normal and early retirement benefits, and
- 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, and
- 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, and
- Benefits that are not vested because you have not worked long enough, and
- Benefits for which you have not met all of the requirements at the time the Plan terminates, and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Administrative Office or contact:

PBGC
P.O. Box 151750
Alexandria, VA 22315-1750

You can also call the PBGC's Customer Contact Center at (800) 400-7242 or email **multiemployerprogram@pbgc.gov**. TTY/ TDD users may call the federal relay service at (800) 877-8339 and ask to be connected to (800) 400-7242.

Additional information about the PBGC's pension insurance program is available through the PBGC's website at **www.pbgc.gov**.

ERISA Rights Statement

The statement below is a summary—written by the U.S. Department of Labor—of your rights as a Plan participant that ERISA guarantees.

As a participant in the Western Conference of Teamsters Pension 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 shall be entitled to:

Receive Information about your Plan and Benefits

Plan Documents. Examine, without charge, at any of the Plan's Administrative Offices, and at other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (*Form 5500 Series*) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to any of the Plan's Administrative Offices, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (*Form 5500 Series*) and updated summary plan description. The Pension Trust may make a reasonable charge for the copies.

Annual Funding Notice. Receive basic information about the funding status and the financial condition of the Plan including the Plan's funding percentage, assets and benefits guaranteed by the PBGC.

Statement of Accrued and Vested Pension Benefits. Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (usually age 65) 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 from your Administrative Office 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 employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforcing 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 decisions without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. 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. 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 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, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the toll-free hotline of the Employee Benefits Security Administration at (866) 444-3272.

BOARD OF TRUSTEES Western Conference of Teamsters Pension Trust

As of November 1, 2023

For a current list of Trustees, see *About the Pension Trust* on the Plan's website at **www.wctpension.org**.

www.wctpension.org Your Pension Plan Website

You can learn about the Plan 24 hours a day by visiting the Trust website at **www.wctpension.org**. This website is a resource for participants, retirees, beneficiaries, local unions and employers. Visit the website to make sure you are using the most current documents and have read new publications released by the Trust.

The website is designed so you can access it from your computer, tablet or mobile phone. The Site Index gives you a quick path to the Plan topics.

PARTICIPANTS

This section is for participants of the Western Conference of Teamsters Pension Plan and includes information about the Plan such as contact information, frequently asked questions and Plan forms and documents.

- Plan Summary
- Personal Benefit Statement
- Plan Offices
- Plan Advantages
- For Your Survivors
- Participants FAQ
- Forms and Documents

RETIREES

This section is for Plan participants who have retired from employment and includes information about retirement benefits, Plan forms and documents, as well as contact information for Prudential.

- WCT Prudential Website
- Address Changes
- Retiree Resources
- Suspension of Benefits Rules
- Pension Increases
- Changing Plan Beneficiaries
- Retirees FAQ
- Forms and Documents

BENEFICIARIES

This section is for beneficiaries and includes resources for beneficiaries, Plan forms and documents, as well as contact information for Prudential.

- WCT Prudential Website
- Beneficiary Resources
- Address Changes
- Beneficiary FAQ
- Forms and Documents

LOCAL UNIONS

This section is for staff and representatives at the local unions and includes contact information for local union offices, Plan forms and documents, types of contributions and benefits of the Plan for local unions to share with their members.

- Local Union Offices
- Bargaining Party Info
- Benefits for Your Members
- Types of Contributions
- Plan Advantages
- Letter from Union Chairman
- 401k vs. WCT Pension Plan
- Forms and Documents

EMPLOYERS

This section is for contributing employers and includes information on the types of contributions, benefits of the Plan for employees, employer bulletins and Plan forms and documents for employers.

- One Plan, Many Industries
- Bargaining Party Info
- Benefits for Your Members
- Plan Advantages
- Types of Contributions
- Employer Bulletins
- Letter from Employer Chairman
- 401k vs. WCT Pension Plan
- Forms and Documents

www.wctpension.org Your Plan Member Portal

You can now access your personalized Plan information through the Plan Member Portal by visiting the Trust's website **www.wctpension.org** and clicking on the Login/Register button.

Plan Member Login

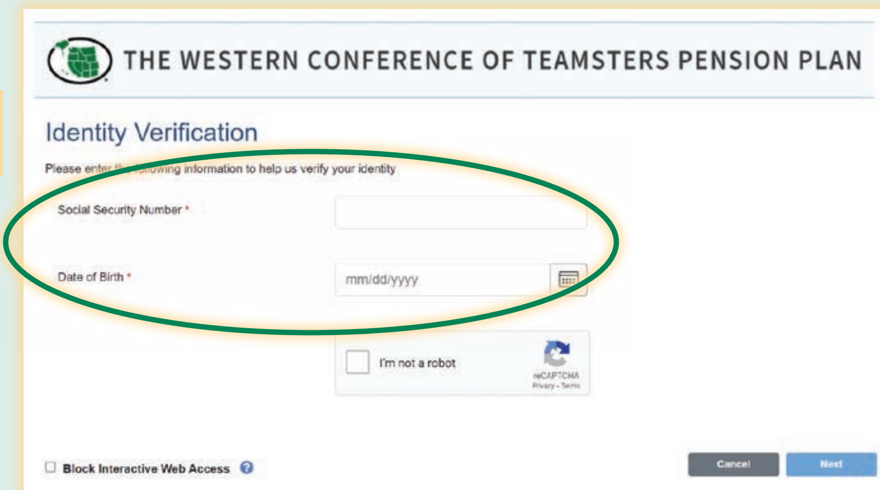
Register to access your account information, view benefit statements and choose your delivery settings for Plan communications. Once logged in to the portal, click on the Preferences tab to make your opt-in election.

Login/Register

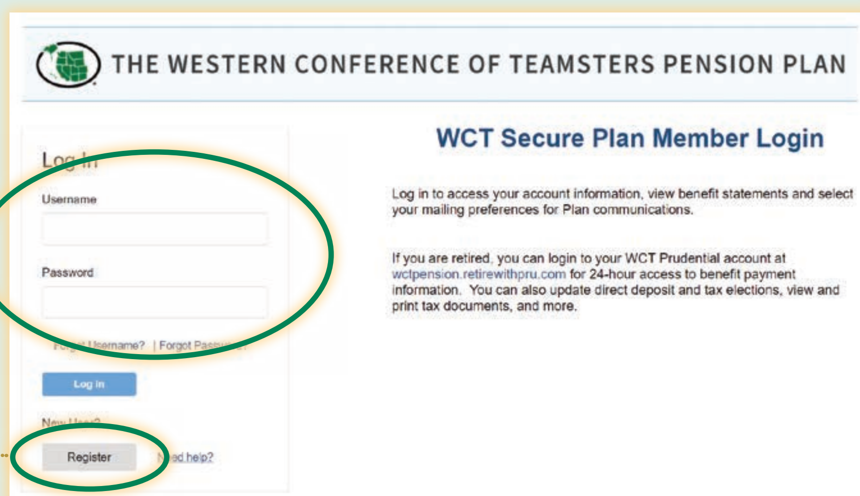
Go Paperless!

Retired and Non-retired Plan members can register to the Interactive Plan Website by following three easy steps:

1. **Verify Identification by entering SSN and Date of Birth**



2. **Create Username & Password**
3. **Confirm Registration**



Plan Member Dashboard

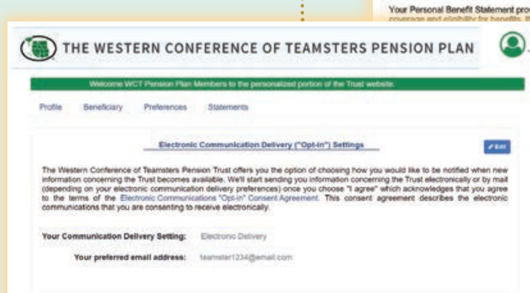
Once registered, members can view their Plan Member Dashboard. It consists of four sections which are described below.

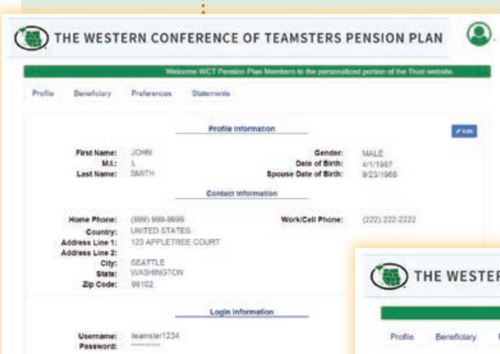
Profile Members can update personal information, including name, address, phone number, and spouse date of birth. Retired Plan Members, however, can view their profile information but updates under this tab are restricted. If a Retired Plan Member needs to update personal information, please contact Prudential at 1-800-336-3387 or visit their website at **WCTPension.RetireWithPru.com**.

Beneficiary This tab will show the current beneficiary designee. A link for a downloadable *Beneficiary Designation Form* is provided should a participant need to update this information. The form needs to be completed, signed, and returned to the Administrative Office. A link to a video tutorial for designating a beneficiary is also available under this tab.

Preferences Under the Preferences tab, members have the option to receive Trust communications via mail (paper format) or electronic delivery (paperless). Communication preference can be changed at any time by clicking Edit.

Statements Members can view and print Personal Benefit Statements for the three most recent years (if applicable).





If members have any concerns that someone other than themselves may try to register using their SSN and date of birth, an option is available to Block Interactive Web Access. This option, once clicked, can be changed in the future by contacting the Administrative Office.

GO PAPERLESS! By opting-in for electronic communications through the Plan Member portal, you can reduce clutter around your home and help the Plan save money on rising postage and paper costs. Once logged in to the portal, click on the **Preferences tab** to make your opt-in election.

Plan Administrator

Board of Trustees
Western Conference of Teamsters Pension Plan
2323 Eastlake Avenue East
Seattle, WA 98102-3393
(206) 329-4900 or (800) 531-1489

Administrative Offices

Northwest/Rocky Mountain Administrative Office

Western Conference of Teamsters Pension Plan
2323 Eastlake Avenue East
Seattle, WA 98102-3393
(206) 329-4900 or toll-free (800) 531-1489

Northern California Administrative Office

Western Conference of Teamsters Pension Plan
1000 Marina Boulevard, Suite 400
Brisbane, CA 94005-1841
(650) 570-7300 or toll-free (800) 531-1489

Southwest Administrative Office

Western Conference of Teamsters Pension Plan
225 South Lake Avenue, Suite 1200
Pasadena, CA 91101-3000
(626) 463-6100 or toll-free (800) 531-1489

Regional Service Center

Western Conference of Teamsters Pension Plan
700 NE Multnomah Street, Suite 350
Portland, OR 97232-4197
(503) 238-6961 or (800) 531-1489

Pension Plan Agent for Service of Legal Process

Michael M. Sander
Administrative Manager
Western Conference of Teamsters Pension Plan
2323 Eastlake Avenue East
Seattle, WA 98102-3393
(206) 329-4900 or toll-free (800) 531-1489

Your Plan Website

Check out your Plan's website at
www.wctpension.org

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