

The New York State Teamsters Conference Pension and Retirement Fund
Application for Suspension of Benefits under MPRA

EXHIBIT 14

The New York State Teamsters Conference Pension and Retirement Fund

**Information Required by Section 6.05 of
Revenue Procedure 2016-27 for Benefit
Suspensions Effective July 1, 2017**

August 31, 2016



Actuarial Statement

This report provides the information required by Section 6.05 of Revenue Procedure 2016-27: Application Procedures for Approval of Benefit Suspensions for Certain Multiemployer Defined Benefit Pension Plans under § 432(e)(9). This information is applicable to the New York State Teamsters Conference Pension and Retirement Fund (the “Plan”) assuming an effective date for benefit suspensions as of July 1, 2017.

Under Section 432(e)(9) of the Internal Revenue Code (“Code”), the plan sponsor of a multiemployer defined benefit pension plan in critical and declining status may submit to the Secretary of the Treasury a proposal to suspend benefits in certain situations. The Plan was certified as being in critical and declining status for the 2016 Plan Year. The results of this certification are detailed in a separate report sent to the Board of Trustees on January 7, 2016.

In preparing this report including information required by Section 6.05 of Revenue Procedure 2016-27, we have relied upon information and data provided to us by the Board of Trustees of the Plan, the Plan administrator, and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the measurement. We have relied on all of the information, including plan provisions and asset information, as complete and accurate.

In our opinion, all methods, assumptions and calculations used in this report are in accordance with requirements of the Code and the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended by the Pension Protection Act of 2006 (“PPA”), the Pension Relief Act of 2010 (“PRA 2010”), and the Multiemployer Pension Reform Act of 2014 (“MPRA”). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices.

This report is based on actuarial calculations that require assumptions about future events. We believe that the assumptions and methods used in this report are reasonable and appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could result in materially different results. The Board of Trustees also provided information regarding the levels of projected industry activity and future contribution levels, which was used in performing the actuarial projections required for this report.

The undersigned consultants of Horizon Actuarial Services, LLC with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees of the Plan and Horizon Actuarial Services, LLC that affects our objectivity.

Redacted by the U.S. Department of the Treasury

Stanley T. Goldfarb, FSA, EA, MAAA
Actuary and Managing Consultant

Redacted by the U.S. Department of the Treasury

James M. Locey, EA, MAAA
Consulting Actuary

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Revenue Procedure 2016-27 Section 6.05: Other Required Information

Projection of Funded Percentage

Under Section 6.05 of Revenue Procedure 2016-27, the application must include an illustration, prepared on a deterministic basis, of the projected value of plan assets, the accrued liability of the plan (calculated using the unit credit funding method), and the funded percentage for each year in the extended period.

Below, we have included a plan-year-by-plan-year deterministic projection of the items required under Section 6.05 of Revenue Procedure 2016-27.

Revenue Procedure 2016-27 Section 6.05:

Other Required Information

Revenue Procedure 2016-27, Section 6.05: Projection of Funded Percentage

Assumed Investment Return		6.75% for 10 years, 7.50% thereafter				Proposed Benefit Suspensions:						
Effective Date of Proposed Benefit Suspension		7/1/2017				Active Participants		20.0%				
Expiration of Proposed Benefit Suspension		N/A				Non-active Participants		31.0%				
	Plan Year	Beginning	Employer	Withdrawal	Benefit	Administrative	Net	Ending	Actuarial	Funded	Available	Solvency
	Ending	Market Value	Contributions	Liability	Payments	Expenses	Investment	Market Value	Accrued	Percentage	Resources	Ratio
		of Assets		Payments			Return	of Assets	Liability			
CY	12/31/2016	1,246,018,691	113,400,703	9,633,260	(288,250,217)	(10,279,050)	86,524,274	1,157,047,661	3,311,681,836	37.62%	1,445,297,878	5.014
1	12/31/2017	1,157,047,661	121,451,426	9,586,913	(260,756,505)	(9,853,710)	73,390,166	1,090,865,951	3,306,369,346	34.99%	1,351,622,456	5.183
2	12/31/2018	1,090,865,951	125,299,440	9,570,693	(232,949,423)	(7,136,955)	70,082,403	1,055,732,109	2,583,054,571	42.23%	1,288,681,532	5.532
3	12/31/2019	1,055,732,109	129,104,157	9,497,851	(235,102,412)	(7,235,993)	67,760,814	1,019,756,527	2,573,839,082	41.02%	1,254,858,939	5.337
4	12/31/2020	1,019,756,527	132,915,501	9,497,851	(237,371,551)	(6,815,865)	65,398,691	983,381,154	2,561,580,101	39.81%	1,220,752,704	5.143
5	12/31/2021	983,381,154	136,794,009	9,497,851	(240,022,859)	(6,918,030)	62,981,323	945,713,447	2,545,898,575	38.63%	1,185,736,306	4.940
6	12/31/2022	945,713,447	140,066,105	9,497,851	(242,321,394)	(7,022,280)	60,468,092	906,401,821	2,526,107,290	37.44%	1,148,723,215	4.740
7	12/31/2023	906,401,821	143,397,886	9,497,851	(244,243,691)	(7,127,573)	57,858,574	865,784,868	2,502,230,140	36.22%	1,110,028,559	4.545
8	12/31/2024	865,784,868	146,856,501	9,497,851	(245,606,973)	(7,234,950)	55,184,023	824,481,320	2,474,320,283	34.99%	1,070,088,293	4.357
9	12/31/2025	824,481,320	150,470,329	9,497,851	(246,453,271)	(7,343,370)	52,485,778	783,138,636	2,442,627,517	33.75%	1,029,591,907	4.178
10	12/31/2026	783,138,636	154,187,423	9,497,851	(246,404,078)	(7,453,875)	55,353,922	748,319,879	2,407,380,128	32.53%	994,723,957	4.037
11	12/31/2027	748,319,879	157,989,023	9,497,851	(245,911,190)	(7,565,423)	52,899,376	715,229,516	2,369,225,471	31.59%	961,140,706	3.908
12	12/31/2028	715,229,516	161,966,559	9,497,851	(244,705,543)	(7,679,055)	50,607,707	684,917,035	2,328,392,317	30.72%	929,622,578	3.799
13	12/31/2029	684,917,035	166,030,497	9,475,797	(243,043,092)	(7,793,730)	48,543,883	658,130,389	2,285,412,352	29.97%	901,173,481	3.708
14	12/31/2030	658,130,389	170,270,698	9,425,111	(241,470,233)	(7,910,490)	46,746,595	635,192,069	2,240,594,177	29.37%	876,662,303	3.631
15	12/31/2031	635,192,069	169,563,680	9,251,903	(239,420,826)	(8,029,335)	45,065,609	611,623,102	2,193,702,148	28.96%	851,043,927	3.555
16	12/31/2032	611,623,102	168,862,638	8,949,319	(237,240,370)	(8,150,265)	43,337,532	587,381,956	2,145,072,932	28.51%	824,622,326	3.476
17	12/31/2033	587,381,956	168,190,146	8,949,319	(233,684,250)	(8,272,238)	41,623,008	564,187,942	2,094,710,727	28.04%	797,872,192	3.414
18	12/31/2034	564,187,942	167,514,392	4,474,660	(229,803,938)	(8,396,295)	39,831,176	537,807,937	2,043,922,818	27.60%	767,611,875	3.340
19	12/31/2035	537,807,937	166,887,631	-	(225,711,150)	(8,522,438)	37,810,122	508,272,103	1,993,027,459	26.98%	733,983,253	3.252
20	12/31/2036	508,272,103	166,266,861	-	(220,932,891)	(8,650,665)	35,746,032	480,701,440	1,942,254,068	26.17%	701,634,331	3.176
21	12/31/2037	480,701,440	165,712,716	-	(215,299,990)	(8,779,935)	33,863,838	456,198,069	1,892,344,518	25.40%	671,498,059	3.119
22	12/31/2038	456,198,069	165,172,640	-	(209,388,299)	(8,911,290)	32,222,595	435,293,714	1,844,281,344	24.74%	644,682,014	3.079
23	12/31/2039	435,293,714	164,651,382	-	(203,122,786)	(9,044,730)	30,865,174	418,642,754	1,798,527,785	24.20%	621,765,540	3.061
24	12/31/2040	418,642,754	164,117,484	-	(197,058,621)	(9,180,255)	29,818,654	406,340,016	1,755,665,519	23.85%	603,398,637	3.062
25	12/31/2041	406,340,016	163,535,462	-	(190,435,568)	(9,317,865)	29,117,327	399,239,373	1,715,743,348	23.68%	589,674,941	3.096
26	12/31/2042	399,239,373	163,004,478	-	(183,914,711)	(9,457,560)	28,804,161	397,675,741	1,679,608,776	23.77%	581,590,452	3.162
27	12/31/2043	397,675,741	162,491,114	-	(177,237,175)	(9,599,340)	28,912,728	402,243,068	1,647,490,586	24.14%	579,480,243	3.270
28	12/31/2044	402,243,068	161,975,665	-	(170,161,875)	(9,743,205)	29,495,877	413,809,529	1,619,906,781	24.83%	583,971,405	3.432
29	12/31/2045	413,809,529	161,490,611	-	(163,898,114)	(9,889,155)	30,574,590	432,087,462	1,597,670,274	25.90%	595,985,576	3.636
30	12/31/2046	432,087,462	161,014,586	-	(157,586,141)	(10,037,190)	32,158,732	457,637,450	1,580,398,195	27.34%	615,223,590	3.904
31	12/31/2047	457,637,450	160,566,917	-	(151,683,176)	(10,187,310)	34,273,925	490,607,806	1,568,572,887	29.18%	642,290,981	4.234
32	12/31/2048	490,607,806	160,096,890	-	(145,931,901)	(10,340,558)	36,939,002	531,371,239	1,562,239,305	31.40%	677,303,140	4.641

"CY" = current plan year

The New York State Teamsters Conference Pension and Retirement Fund
Application for Suspension of Benefits under MPRA

EXHIBIT 15

Section 6.06
Plan Sponsor Certifications Relating To Plan Amendments

Pursuant to Section 6.06 of IRS Revenue Procedure 2016-27, the undersigned Trustees hereby certify that if the Plan receives final authorization to implement the suspension as described in Section 432(e)(9)(H)(vi) of the Code and chooses to implement the authorized suspension, then, in addition to the plan amendment implementing the suspension, the following plan amendments will be timely adopted and not modified at any time thereafter before the suspension of benefits expires:

(1) A plan amendment providing that in accordance with Section 432(e)(9)(C)(ii) of the Code the benefit suspension will cease as of the first day of the first Plan Year following the Plan Year in which the plan sponsor fails to determine that both:

(a) All reasonable measures to avoid insolvency continue to be taken during the period of the benefit suspension.

(b) The Plan would not be projected to avoid insolvency if no suspension of benefits were applied under the Plan.

(2) A plan amendment providing that any future benefit improvements must satisfy the requirements of Section 432(e)(9)(E) of the Code.

Redacted by the U.S. Department of the Treasury

Signature: _____

Name: Michael S. Scalzo, Sr.

Title: Chairman and Employer Trustee

Date: 8.31.16

Redacted by the U.S. Department of the Treasury

Signature: _____

Name: John A. Bulgaro

Title: Chairman and Union Trustee

Date: 8.31.16

**The New York State Teamsters Conference Pension and Retirement Fund
Application for Suspension of Benefits under MPRA**

EXHIBIT 16

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: DEC 04 2015

BD OF TRUSTEES OF NY STATE
TEAMSTERS CONF PENSION AND RET FUN
PO BOX 4928
SYRACUSE, NY 13221-4928

Employer Identification Number:
16-6063585
DLN:
17007041096025
Person to Contact: JON H STAGGS ID# 31208
Contact Telephone Number:
(513) 263-3620
Plan Name:
NEW YORK STATE TEAMSTERS CONFERENCE
PENSION AND RETIREMENT FUND
Plan Number: 074

Dear Applicant:

Based on the information you provided, we are issuing this favorable determination letter for your plan listed above. However, our favorable determination only applies to the status of your plan under the Internal Revenue Code and is not a determination on the effect of other federal or local statutes. To use this letter as proof of the plan's status, you must keep this letter, the application forms, and all correspondence with us about your application.

Your determination letter does not apply to any qualification changes that become effective, any guidance issued, or any statutes enacted after the dates specified in the Cumulative List of Changes in Plan Requirements (the Cumulative List) for the cycle you submitted your application under, unless the new item was identified in the Cumulative List.

Your plan's continued qualification in its present form will depend on its effect in operation (Section 1.401-1(b)(3) of the Income Tax Regulations). We may review the status of the plan in operation periodically.

You can find more information on favorable determination letters in Publication 794, Favorable Determination Letter, including:

- The significance and scope of reliance on this letter,
- The effect of any elective determination request in your application materials,
- The reporting requirements for qualified plans, and
- Examples of the effect of a plan's operation on its qualified status.

You can get a copy of Publication 794 by visiting our website at www.irs.gov/formspubs or by calling 1-800-TAX-FORM (1-800-829-3676) to request a copy.

This determination letter applies to the amendments dated on 1-13-15 & 5-23-14.

This determination letter also applies to the amendments dated on

Letter 5274

BD OF TRUSTEES OF NY STATE

3-23-14 & 3-12-14.

This determination letter also applies to the amendments dated on 11-20-12 & 11-30-11.

We made this determination on the condition that you adopt the proposed amendments you submitted in your letter dated 10-5-15, on or before the date the Income Tax Regulations provide under Section 401(b) of the Internal Revenue Code.

This letter replaces our letter dated on or about October 20, 2015.

You can't rely on this letter after the end of the plan's first five-year remedial amendment cycle that ends more than 12 months after we received the application. This letter expires on January 31, 2020. This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read it and keep it with this letter.

If you submitted a Form 2848, Power of Attorney and Declaration of Representative, or Form 8821, Tax Information Authorization, with your application and asked us to send your authorized representative or appointee copies of written communications, we will send a copy of this letter to him or her.

If you have any questions, you can contact the person listed at the top of this letter.

Sincerely,

Redacted by the U.S. Department of the Treasury

Karen D. Truss
Director, EP Rulings & Agreements

Addendum

Letter 5274

BD OF TRUSTEES OF NY STATE

This determination letter is also applicable for the amendments adopted on 12-24-09 and 1-15-2014.

This determination letter does not apply to any portions of the document that incorporate the terms of an auxiliary agreement (collective bargaining, reciprocity, or participation agreement), unless you append to the plan document the exact language of the sections that you incorporated by reference.

Letter 5274

APPENDIX D

FUNDING IMPROVEMENT PLAN

I. INTRODUCTION

The actuary for the New York State Teamsters Conference Pension and Retirement Fund (the “Fund” or “Plan”) certified the Plan as being in “Endangered Status” for the Plan Year beginning January 1, 2008. The schedules that have been adopted by the Trustees are set forth below. Unless otherwise indicated, all capitalized terms used in these schedules shall have the definitions and meanings assigned to them in the Plan Document.

II. SCHEDULES OF CONTRIBUTION AND BENEFIT LEVELS

The Funding Improvement Plan includes three schedules for the 2009 Plan Year. One Schedule, the “Preferred Schedule,” will require annual contribution rate increases, but it will maintain the current level of benefits. A second schedule, the “Alternative Schedule,” will require lesser annual contribution rate increases, but a reduction in the rate of future benefit accruals. The third schedule, the Default Schedule, will require no contribution rate increases but will reduce the rate of future benefit accruals more than the Alternative Schedule.

The Board of Trustees has the sole and absolute authority and discretion to amend, construe and apply the provisions of this Funding Improvement Plan including the Schedules. Subject to the sole discretion of the Trustees, a Schedule is adopted when the Trustees receive substantiation that a collective bargaining agreement or other agreement requiring contributions to the Fund (“CBA”) includes terms consistent with the requirements of a Schedule. In general, the Trustees will consider the Bargaining Parties to have adopted a particular Schedule, and will consider the terms of a CBA to be consistent with the Funding Improvement Plan, when a Schedule is adopted in accordance with the Schedule’s requirements. With these requirements in mind, the Trustees hereby provide the following Schedules to the Bargaining Parties.

A. Preferred Schedule

The Preferred Schedule will require a Contributing Employer to make certain annual contribution rate increases. However, if Bargaining Parties agree to the Preferred Schedule, the current level of benefits will be maintained.

1. Contributions

For CBAs that expire in 2009 or later, the Funding Improvement Plan calls for five percent (5%) contribution increases annually to comply with the Preferred Schedule. The five percent (5%) increase must be negotiated in all future renewal agreements as well as all prior renewal agreements that had not been executed as of January 1, 2009.

Compliance with the Preferred Schedule requires annually compounded contribution rate increases effective immediately after the expiration of the CBA and each agreement anniversary date during the term of the new CBA. The failure of a Contributing Employer to contribute at the increased contribution rate will constitute a delinquency. Contribution rates should be

increased for a plan year no later than the allocation, anniversary or re-opener date specified in the Bargaining Parties' CBA.

2. Benefits

For Participants whose Contributing Employers are in compliance with the Preferred Schedule, there will be no change in benefit formulas. In other words, under the Preferred Schedule, Participants continue to accrue benefits at their current levels.

B. Alternative Schedule

The Alternative Schedule will require a Contributing Employer to make certain annual contribution rate increases, although less than those required under the Preferred Schedule. In addition, the rate of future benefit accruals will be reduced under the Alternative Schedule, although these reductions are less than those under the Default Schedule.

1. Contributions

For CBAs that expire in 2009 or later, the Funding Improvement Plan requires two percent (2%) contribution increases annually to comply with the Alternative Schedule. The two percent (2%) increase must be negotiated in all future renewal agreements as well as all prior renewal agreements that had not been executed as of January 1, 2009.

Compliance with the Alternative Schedule requires annually compounded contribution rate increases effective immediately after the expiration of the CBA and each agreement anniversary date during the term of the new CBA. The failure of a Contributing Employer to contribute at the increased contribution rate will constitute a delinquency. Contribution rates should be increased for a plan year no later than the allocation, anniversary or re-opener date specified in the Bargaining Parties' CBA.

2. Benefits

For Participants whose Contributing Employers agree to comply with the Alternative Schedule, future benefits will accrue at a rate of nine-tenths of one percent (0.9%) of the Employer Contributions required to be made on the Participant's behalf for the year.

C. Default Schedule

If Bargaining Parties agree to the Default Schedule, or if Bargaining Parties fail to agree to a Schedule within the time period prescribed by Section 305(c)(3)(C) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Default Schedule is imposed by law, there will be no contribution increases but the Default Schedule includes reductions in the rate of future benefit accruals.

1. Contributions

Compliance with the Default Schedule requires no additional contribution rate increases.

2. Future Benefit Accruals

For Participants whose Contributing Employers agree to comply with the Default Schedule, or for whom a Default Schedule is imposed by law, future benefits will accrue at a rate of five-tenths of one percent (0.5%) of the Employer Contributions required to be made on the Participant's behalf for the year.

D. Annual Review of Funding Improvement Plan and Schedules

The Trustees will review the Funding Improvement Plan and its Schedules annually with the assistance of the Plan's actuary, as they find necessary. If, for example, the Plan's actual experience does not reflect the assumptions used to develop the Funding Improvement Plan and its Schedules, the Trustees may amend or modify the Funding Improvement Plan and/or its Schedules, based on the advice of the Plan's actuary, to reflect the Plan's experience over the preceding Plan Year(s). However, if the Bargaining Parties have adopted a CBA that complies with one of the Schedules, the contribution rate requirements in the Schedules will continue for the duration of that CBA.

**SECOND AMENDMENT
TO THE
NEW YORK STATE TEAMSTERS CONFERENCE
PENSION AND RETIREMENT FUND**

As Amended and Restated Effective January 1, 2015

WHEREAS, the New York State Teamsters Conference Pension and Retirement Fund (the "Fund") was established pursuant to a plan document effective January 1, 1954 (the "Plan") to provide benefits to eligible employees and their beneficiaries; and

WHEREAS, the Plan was last amended and restated effective January 1, 2015; and

WHEREAS, Article 10 of the Plan provides that the Fund's Board of Trustees may modify or amend the Plan at a regular or special meeting; and

WHEREAS, upon the advice of the Plan's actuary, the Board now wishes to amend the Plan to incorporate a technical correction to Section 17.4, Minimum Accrued Benefit;

NOW, THEREFORE, BE IT RESOLVED, by the Board that the Plan be, and it hereby is, amended as follows, effective January 1, 2015, as set forth below:

1. Section 17.4, "Minimum Accrued Benefit," is amended as follows (deletions are struck through, insertions are in italics):

Section 17.4 Minimum Accrued Benefit. For any Plan Year in which the Plan is determined to be a Top Heavy Plan, the minimum pension benefit to be provided to each Non-Key Employee, ~~shall equal the Actuarial Equivalent of a single life Annuity, which expressed as a single life annuity beginning at Normal Retirement Date,~~ is the product of (a) one-twelfth (1/12) of Compensation averaged over the five (5) consecutive Plan Years (or the actual number of such consecutive Plan Years, if less than five (5) that produce the highest average and (b) the lesser of two percent (2%) multiplied by years of service or twenty percent (20%). For purposes of this Section 17.4, years of service for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.

IN WITNESS WHEREOF, the Board of Trustees has hereunto set their hands in execution of this Second Amendment this 3rd day of November, 2015. This Second Amendment may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument.

TRUSTEES:

Redacted by the U.S. Department of the Treasury

John Bulgaro

Redacted by the U.S. Department of the Treasury

Brian K. Hammond

Redacted by the U.S. Department of the Treasury

Mark D. May

Redacted by the U.S. Department of the Treasury

Paul A. Markwitz

Redacted by the U.S. Department of the Treasury

Michael S. Scalzo, Sr.

Redacted by the U.S. Department of the Treasury

Robert Schaeffer

Redacted by the U.S. Department of the Treasury

Daniel W. Schmidt

Redacted by the U.S. Department of the Treasury

Tom J. Ventura

**FIRST AMENDMENT
TO THE
NEW YORK STATE TEAMSTERS CONFERENCE
PENSION AND RETIREMENT FUND**

As Amended and Restated Effective January 1, 2015

WHEREAS, the New York State Teamsters Conference Pension and Retirement Fund (the "Fund") was established pursuant to a plan document effective January 1, 1954 (the "Plan") to provide benefits to eligible employees and their beneficiaries; and

WHEREAS, the Plan was last amended and restated effective January 1, 2015; and

WHEREAS, Article 10 of the Plan provides that the Fund's Board of Trustees may modify or amend the Plan at a regular or special meeting; and

WHEREAS, the Board now wishes to amend the Plan to incorporate those provisions required by the Internal Revenue Service as a condition of the Plan's Favorable Determination Letter received on October 20, 2015;

NOW, THEREFORE, BE IT RESOLVED, by the Board that the Plan be, and it hereby is, amended as follows, effective January 1, 2015, as set forth below:

1. A new Section 8.03(f) is added to the Plan and reads as follows:

"Notwithstanding anything in this Section 8.03, no payment shall be withheld by the Plan pursuant to this section unless the Plan notifies the Pensioner by personal delivery of first class mail during the first calendar month or payroll period in which the Plan withholds payments that his benefits are suspended. Such notification shall contain (i) a description of the specific reasons why benefit payments are being suspended, (ii) a general description of the Plan provisions relating to the suspension of payments, (iii) a copy of such provisions, (iv) and a statement to the effect that the applicable Department of Labor Regulations may be found in section 2530.203-3 of the Department of Labor Regulations. In addition, the suspension notification shall inform the Pensioner of the Plan's procedure for affording a review of the suspension of benefits. Requests for such review may be considered in accordance with the claims procedure adopted by the Plan pursuant to section 503 of ERISA and applicable regulations."

2. A new Article 17, "TOP HEAVY LIMITATIONS," is added to the Plan and read as follows:

ARTICLE 17

TOP HEAVY LIMITATIONS

Section 17.1 Top Heavy Determination. The provisions of this Article shall apply in any Plan Year beginning after December 31, 1983 in which an Employer's portion of the Plan

is or becomes a Top Heavy Plan and shall supersede any conflicting provisions in this Plan. The determination of whether the Plan is a Top Heavy Plan shall be made by the Trustees as of the Determination Date.

Section 17.2 Definitions. Unless otherwise indicated therein, capitalized terms used in this Article shall have the meaning given in Article II.

(a) “Accrued Benefit” shall mean an Employee’s pension benefit determined in accordance with the terms of the Plan, including any in-service distributions made within the Plan Year that includes the Determination Date or within any of the four preceding Plan Years and any other distribution made within the Plan Year that includes the Determination Date to the extent such distributions are not already included in the Participant’s present value of pension benefits as of the Valuation Date.

(b) “Compensation” shall mean the amount received by the Employee for services rendered in the course of employment with the Employer to the extent such remuneration qualifies as compensation within the meaning of section 415 of the Code and Treasury Regulations Section 1.415(c)-2(d)(3) and (2)(e)(3)(excluding 2(e)(3)(iii)), as may be adjusted for cost of living increases pursuant to section 415(d) of the Code. However, for any Plan Year in which the Plan is deemed to be a Top Heavy Plan, Compensation in excess of \$265,000 (as adjusted in section 401(a)(17) of the Code from time to time by the Secretary of the Treasury or his delegate) shall not be taken into account under this Article.

(c) “Determination Date” shall be the last day of the preceding Plan Year.

(d) “Key Employee” shall mean any Employee, former Employee or their beneficiaries if, at any time during the Plan Year or any of the four preceding Plan Years, the Employee or former Employee is:

(i) An officer of the Employer whose Compensation is greater than \$130,000 for the Plan Year (as adjusted under section 416(i)(1) for Plan Years after December 31, 2002).

(ii) An Employee who owns, or is deemed to own by application of the rules of section 318 of the Code, five percent (5%) or more of the outstanding stock of the Employer or stock possessing five percent (5%) or more of the total combined voting power of all stock of the Employer. For purposes of determining stock ownership under this subsection, sections 414(b), (c) and (m) of the Code shall not apply.

(iii) An Employee whose Compensation exceeds \$150,000 and who owns, or is deemed to own by application of the rules of section 318 of the Code, one percent (1%) or more of the outstanding stock of the Employer or stock possessing one percent (1%) or more of the total combined voting power of all stock of the Employer. For purposes of determining stock ownership under this subsection, sections 414(b), (c) and (m) of the Code shall not apply.

For purposes of this subsection (d), beneficiaries of an Employee acquire the character of the Employee who performed service for the Employer, and inherited benefits will retain the character of the benefits of the Employee who performed service for the Employer pursuant to section 416(i) of the Code.

(e) “Former Key Employee” shall mean any Employee who is not a Key Employee in the current Plan Year but was a Key Employee in a preceding Plan Year; the term shall also include the beneficiary of such Former Key Employee.

(f) “Non-Key Employee” shall mean any Employee or former Employee who is not a Key Employee; the term shall also include the beneficiary of such Non-Key Employee.

(g) “Top Heavy Plan” shall mean an Employer’s portion of the Plan in any Plan Year beginning after December 31, 2001, in which as of the Determination Date, the present value of accrued pension benefits of Key Employees of that Employer exceed sixty percent (60%) of the present value of pension benefits of all Employees of that Employer under the Plan during a one-year period ending on the most recent Determination Date; but not taking into account any accrued benefit or account balance of a Former Key Employee and of any Participant who has not performed services for the Employer during a one-year period ending on the Determination Date, except that in the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting five-year period for one-year period. In addition, “Top Heavy Plan” shall mean the Plan in any Plan Year in which it is part of a Required Aggregation Group that is or forms part of a Top Heavy Group.

(h) “Valuation Date” shall mean the most recent valuation date, as of which pension benefits are valued, occurring within the 12-month period ending on the Determination Date.

(i) “Aggregation Group” shall mean a group of plans of the Employer, all of which have Determination Dates that fall within the same calendar year, which constitute either a Required Aggregation Group or a Permissive Aggregation Group as follows:

(ii) “Required Aggregation Group” shall mean a group of plans which includes every tax-qualified retirement plan maintained by the Employer in which at least one other Key Employee participates and includes any other tax-qualified retirement plan maintained by the Employer which enables such plan covering a Key Employee to meet the requirements of sections 401(a)(4) or 410 of the Code.

(iii) “Permissive Aggregation Group” shall mean a group of plans including any Required Aggregation Group plus any other tax-qualified retirement plan maintained by the Employer which, when considered together with the Required Aggregation Group, would continue to satisfy the requirements of sections 401(a)(4) and 410 of the Code.

(j) “Top Heavy Group” shall mean an Aggregation Group in which, on the Determination Date, the sum of the aggregation of the present value of pension benefits for all Key Employees in all plans included in the Aggregation Group exceeds sixty percent (60%) of the present value of pension benefits for all Employees covered by plans in the Aggregation Group; for this purpose, the Accrued Benefits of Former Key Employees and of any Participant who has not performed services for the Employer in the one-year period ending on the Determination Date shall be disregarded.

Section 17.3 Vesting. For any Plan Year in which the Plan is a Top Heavy Plan, the vesting schedule set forth below shall apply in lieu of the five (5) years of Future Service Credit vesting requirement in Section 5.04(a):

<u>Years of Service for Vesting</u>	<u>Vested Interest</u>
<u>0-1</u>	<u>0%</u>
<u>2</u>	<u>20%</u>
<u>3</u>	<u>40%</u>
<u>4</u>	<u>60%</u>
<u>5</u>	<u>80%</u>
<u>6</u>	<u>100%</u>

If the Plan ceases to be a Top Heavy Plan, the vesting schedule set forth in Section 5.04(a) shall again apply to all years of Vested Service, except that the vested interests of Employees in contributions made to the Plan while it was a Top Heavy Plan shall not be reduced thereby.

Section 17.4 Minimum Accrued Benefit. For any Plan Year in which the Plan is determined to be a Top Heavy Plan, the minimum pension benefit to be provided to each Non-Key Employee, shall equal the Actuarial Equivalent of a single life Annuity, which is the product of (a) one-twelfth (1/12) of Compensation averaged over the five (5) consecutive Plan Years (or the actual number of such consecutive Plan Years, if less than five (5) that produce the highest average and (b) the lesser of two percent (2%) multiplied by years of service or twenty percent (20%). For purposes of this Section 17.4, years of service for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.

IN WITNESS WHEREOF, the Board of Trustees has hereunto set their hands in execution of this First Amendment this 3rd day of November, 2015. This First Amendment may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument.

TRUSTEES:

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NEW YORK STATE TEAMSTERS CONFERENCE

PENSION AND RETIREMENT FUND

As Amended and Restated Effective January 1, 2015

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**NEW YORK STATE TEAMSTERS CONFERENCE
PENSION AND RETIREMENT FUND**

ARTICLE 1

BACKGROUND

1.01 History of the Plan. The New York State Teamsters Conference Pension and Retirement Fund (the “Plan” or the “Fund”) was established effective January 1, 1954 to provide pension benefits to employees covered by collective bargaining agreements entered into by and between local unions of the International Brotherhood of Teamsters and certain employers. The Plan was subsequently amended on various occasions prior to 1976 to change or increase benefits.

The Plan was amended and completely restated effective January 1, 1976 to comply with the applicable requirements of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code of 1954, as amended. The Plan was amended on several subsequent occasions by action of the Trustees to incorporate technical changes requested by the Internal Revenue Service and to comply with changes required by continuing legislation.

In 1978 the Upstate Teamsters Pension and Retirement Fund (the “Upstate Plan”), a completely separate but related pension plan, was established to provide additional benefits funded by employer contributions in excess of \$0.775 per hour. The Upstate Plan was merged into the Plan effective in 1988. The Plan now includes all assets and liabilities of the Upstate Plan.

In the early 1970s, an agreement was entered into to merge the Brewery Workers Pension Fund (the “Brewery Fund”) into the Plan. This merger was subsequently contested through litigation that extended over many years until its final conclusion in 1990. During the period of litigation the assets and liabilities of the Brewery Fund were maintained and accounted for separately. The Brewery Fund is now deemed to have been merged into the Plan effective December 1, 1976, the date specified in the original merger agreement and confirmed in a decision of the New York State Supreme Court.

The Plan was amended and restated effective January 1, 1990, to (1) incorporate all prior amendments; (2) reflect the merger of the Upstate Plan; (3) reflect the merger of the Brewery Fund; (4) implement the benefit changes voted by the Trustees; and (5) clarify the language of the Plan document.

The Plan was subsequently amended several times to implement various changes voted on by the Trustees, to clarify the language of the Plan document including increasing the minimum and maximum benefits for eligible participants, and to comply with changes in the tax laws. In addition, the Plan was specifically amended in 1997 to reflect the merger of the Pension Fund of the Albany Area Trucking and Allied Industries Local 294, IBT into the Plan.

The Plan was amended and restated effective January 1, 2000, to (1) incorporate all prior amendments; (2) reflect the merger of the Local 478 Trucking and Allied Industries Pension Fund; (3) reflect the merger of the Local 264 Bakery Division Pension Fund; (4) reflect the transfer of certain assets and liabilities of the P&C Foods Pension Plan for Represented Employees; (5) implement the benefit changes voted on by the Trustees; (6) clarify the language

of the Plan document; and (7) amend the Plan to comply with changes required by recent legislation and regulation including the Uruguay Round Agreements Act of the General Agreement on Tariffs and Trades, the Uniformed Services Employment and Reemployment Rights Act of 1994, the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the Community Renewal Tax Relief Act of 2000 and the Economic Growth and Tax Relief Reconciliation Act of 2001.

The Plan was subsequently amended to reflect the merger of the Teamsters Local No. 264 Brewery Division Pension Plan and the transfer of certain assets and liabilities of the Penn Traffic Company Cash Balance Plan.

The Plan was amended and restated effective January 1, 2004, to implement certain benefit changes voted on by the Trustees. Included in the benefit changes was the addition of a supplemental social security benefit that was intended to constitute a Social Security supplement as described in Treasury Regulation 1.411(a)-7(c) and that was not part of a Participant's Accrued Benefit.

The Plan was subsequently amended several times to (1) implement various changes voted on by the Trustees; (2) clarify the language of the Plan document; (3) reflect the merger of the Local 791 Plan into the Plan; (4) reflect the merger of the Local 264 IRP into the Plan; and (5) amend the Plan for certain required changes including additional amendments to comply with the Pension Protection Act of 2006 ("PPA").

The Plan was subsequently amended and restated effective January 1, 2010 to (1) incorporate all prior amendments; (2) amend the Plan for certain required changes including the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"); and (3) make certain clarifying changes.

The Plan is hereby amended and restated effective January 1, 2015, to (1) incorporate all prior amendments and (2) make certain clarifying changes.

1.02 Effective Date. The original effective date of the Plan is January 1, 1954. The effective date of this amendment and restatement is January 1, 2015.

1.03 Scope of Plan. Except as otherwise specifically provided herein, the rights, benefits and obligations of participants who retired, died, or terminated their participation under the Plan prior to January 1, 2015, shall be determined under the terms and conditions of the Plan as it existed before this amendment and restatement of the Plan, and the terms of this amendment and restatement shall only apply with respect to any Participant who performs an Hour of Service on or after January 1, 2015. This amendment and restatement shall not reduce or eliminate any benefits earned under the several plans as in effect immediately prior to January 1, 2015.

1.04 Qualification of Plan. It is intended that the Plan be a qualified plan within the meaning of section 401(a) of the Code and that the trust be exempt from federal income taxation pursuant to the provisions of section 501(a) of the Code.

1.05 Plan Document. The Plan consists of the Plan document as set forth herein, and any amendment thereto. Certain provisions relating to the Plan and its operation are contained in the

corresponding Trust Agreement, the Policies and Procedures for Contributing Employers, and any amendments, appendices, and riders to any of the foregoing. It is intended that the Plan operate in accordance with the applicable provisions of the Code, ERISA and regulations issued thereunder.

ARTICLE 2

DEFINITIONS

The following terms, when capitalized, shall have the meaning shown. The masculine pronoun whenever used shall include the feminine pronoun.

2.01 “Accrued Benefit” means, in the case of a Participant who has not reached his Normal Retirement Age, that portion of the Participant’s prospective monthly benefit, payable in the normal form and commencing upon retirement at Normal Retirement Age, that has been earned or accrued to the date of reference, as computed pursuant to the provisions of the Plan. In the case of a Participant who has reached Normal Retirement Age, “accrued benefit” means the monthly pension benefit, payable in the normal form, that would be payable upon the retirement of the Participant as of the date of reference.

2.02 “Active Participant” means a Participant on whose behalf a Contributing Employer is required to make contributions to the Plan. Notwithstanding the foregoing, if a Contributing Employer is no longer making contributions to the Plan on a Participant’s behalf, the Participant shall remain an Active Participant if he has yet to incur a Break in Service, retire or become Disabled. Effective January 1, 2007, an Active Participant shall also include a Participant on whose behalf a Contributing Employer is required to make contributions to the Plan, if such Participant ceases to be actively employed due to military service and dies during such military service.

2.03 “Actuarial Equivalent” means a form of benefit differing in time, period or manner of payment from a specific benefit provided under the Plan but having the equivalent value based on a seven percent (7%) interest assumption (unless an alternative rate is specified in the Plan or required by the Code) and the UP 1984 mortality table (unless an alternative mortality table is specified in the Plan or required by the Code). Effective January 1, 2008, the applicable mortality table for calculating the present value of benefits subject to section 417(e) of the Code shall be the mortality table specified in section 417(e)(3) of the Code.

2.04 “Affiliate” means any entity included with a Contributing Employer in (a) a controlled group of employers or trades or businesses within the meaning of section 414(b) or 414(c) of the Code; (b) an affiliated service group within the meaning of section 414(m) of the Code; or (c) a group required to be aggregated pursuant to the regulations under section 414(o) of the Code; provided that any such entity shall be included within the term “Affiliate” only while a member of a group including a Contributing Employer.

2.05 “Applicable Effective Date” means the date on or after January 1, 1954, on which a Contributing Employer first becomes obligated to make contributions to the Plan on behalf of Employees in accordance with the provisions of a Collective Bargaining Agreement, a Participation Agreement, and the rules and regulations of the Plan.

2.06 “Benefit Commencement Date” means the first day of the first period for which a benefit under the Plan is payable as an annuity or, for benefits payable in a form other than an annuity, the first day on which a Participant’s benefit is actually distributed from the Plan.

2.07 “Break in Service Year” means a Plan Year in which an Active Participant does not complete more than five hundred (500) Hours of Service.

Solely for purposes of determining whether a Break in Service Year has occurred, a Participant who is absent from work for maternity or paternity reasons shall receive credit for up to five hundred (500) Hours of Service in one Plan Year which otherwise would have been credited to such Participant but for such absence. In any case in which such Hours of Service cannot be determined, eight (8) Hours of Service shall be credited for each day of absence. The Hours of Service credited for maternity or paternity reasons shall be credited in the Plan Year in which the absence begins if such Hours of Service are necessary to prevent a Break in Service Year in that Plan Year or, in all other cases, in the following Plan Year. However, a Participant shall not earn Credited Service or accrue pension benefits during any absence from work for maternity or paternity reasons.

An absence from work for maternity or paternity reasons means an absence (a) by reason of the pregnancy of the Participant; (b) by reason of the birth of a child of the Participant; (c) by reason of the placement of a child with the Participant in connection with the adoption of such child by such Participant; or (d) for the purpose of caring for such child for a period beginning immediately following such birth or placement.

2.08 “Break in Service” means three (3) consecutive Break in Service Years. A Break in Service shall not occur (a) during one (1) period of service in the Armed Forces of the United States, provided that the absence is caused by war or other emergency, or provided that the Participant is required to serve in time of peace, and further provided that the Participant returns to employment with a Contributing Employer within ninety (90) days after discharge from such service or the time period provided by law; (b) during any period of Disability; or (c) if the Participant retires under the Plan.

2.09 “Brewery Employee” means any Employee employed by a Contributing Employer which was a contributing employer of the Brewery Workers Pension Fund prior to the time the Brewery Workers Pension Fund was merged into the Plan.

2.10 “Brewery Workers Pension Fund” means the Brewery Workers Pension Fund which was established June 21, 1949, and merged into the Plan effective December 1, 1976.

2.11 “Code” means the Internal Revenue Code of 1986, as amended.

2.12 “Collective Bargaining Agreement” or “CBA” means an agreement between a Contributing Employer and a Union, as it may be amended from time to time, that provides for contributions to the Plan on behalf of Employees covered by the agreement.

2.13 “Contributing Employer” means (a) any employer which executes a written Collective Bargaining Agreement that provides for payments to the Plan in accordance with the rules and regulations of the Plan, and which also enters into a Participation Agreement, provided that the Trustees, in their discretion, agree to accept such participation; (b) a Union whose members are Participants in the Plan, which shall have the status of a Contributing Employer solely for the purpose of making voluntary payments on behalf of its Employees and shall have no other rights under the Plan as a Contributing Employer, provided that the Trustees, in their discretion, agree

to accept such participation; and (c) any participating Teamster benefit fund presently obligated under the terms of a Participation Agreement to make contributions to the Plan on behalf of its employees in accordance with the rules and regulations of the Plan and which shall have no other rights under the Plan as a Contributing Employer, provided that the Trustees, in their discretion, agree to accept such participation.

2.14 “Credited Service” means Past Service Credit, Future Service Credit, or a combination of both.

2.15 “Disability” or “Disabled” means a total and permanent disability in which the Participant is unable to and does not perform any type of work, provided that, as a result of such condition, he has qualified for a Social Security disability award pension.

2.16 “Eligibility Computation Period” means the twelve (12) consecutive month period beginning with the Employee’s Service Commencement Date and ending on the day immediately preceding the first anniversary of the Employee’s Service Commencement Date and each successive twelve (12) consecutive month period ending on the day immediately preceding each anniversary of the Employee’s Service Commencement Date thereafter.

2.17 “Employee” means (a) any employee of a class for whom a Contributing Employer is required to make Employer Contributions to the Plan by the terms of a Collective Bargaining Agreement and a Participation Agreement; and (b) any employee, other than a member of a collective bargaining unit, of a class for whom Employer Contributions are required or for whom the Contributing Employer agrees to contribute in accordance with a Participation Agreement and the rules and regulations of the Plan.

2.18 “Employer Contributions” means the amount paid to the Plan by a Contributing Employer as is provided for in the Collective Bargaining Agreement and Participation Agreement to which it is a party.

2.19 “ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

2.20 “Future Service Credit” means credit, as provided to a Participant under Article 4 of the Plan, for employment with one or more Contributing Employers on or after the Applicable Effective Date.

2.21 “Hour of Service” means each hour of an individual’s service as an Employee for which:

(a) he is directly or indirectly paid or is entitled to payment by a Contributing Employer for the performance of duties for the Contributing Employer during the applicable Plan Year.

(b) he is paid or entitled to payment by a Contributing Employer on account of a period during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. No credit shall be given for hours for which no duties are performed but for which payment by the Contributing Employer is made or due under a plan maintained solely for the purpose of complying with applicable

workers' compensation, unemployment compensation or disability insurance laws, or where payment solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Hours of Service shall be calculated and credited pursuant to section 2530.200b-2 of the Department of Labor regulations, which is incorporated herein by reference.

For purposes of this paragraph (b), a payment shall be deemed to be made by or due from a Contributing Employer regardless of whether such payment is made by or due from the Contributing Employer directly, or indirectly through, among others, a trust fund, or insurer, to which the Contributing Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer or other entity are for the benefit of particular Employees or are on behalf of a group of Employees in the aggregate.

(c) back-pay, irrespective of mitigation of damages, has been awarded or agreed to by a Contributing Employer and for which such Employee has not previously received credit. The same Hours of Service shall not be credited both under paragraph (a) or paragraph (b), as the case may be, and under this paragraph (c). These hours shall be credited to the Employee for the Plan Year(s) to which the award or agreement pertains rather than the Plan Year in which the award, agreement or payment is made. Hours of Service shall include Qualified Military Service, or such additional or other periods as are granted by the Employer as military leave, provided the Employee returns to employment within ninety (90) days of the end of his Qualified Military Service (or such longer period of time as his reemployment rights are protected by law).

Hours under this paragraph shall be credited on the basis of the lesser of (i) a forty (40) hour workweek or applicable pro rata portion thereof, or (ii) his customarily scheduled workweek or applicable pro rata portion thereof. The same Hours of Service shall not be credited under paragraphs (a) to (c) above, as the case may be, and under this paragraph.

A Participant shall be credited for Hours of Service for employment with an Affiliate of the Participant's Contributing Employer.

2.22 "IBT" means the International Brotherhood of Teamsters.

2.23 "Inactive Participant" means a Participant who is not an Active Participant but who is Vested in his benefit and who has not yet retired.

2.24 "Local 264 Bakery Employee" means an Employee employed by a Contributing Employer which was a contributing employer under the Local 264 Bakery Plan prior to the time the Local 264 Bakery Plan was merged into the Plan.

2.25 "Local 264 Bakery Plan" means the Local 264 Bakery Division Pension Fund which was merged into the Plan effective January 1, 2000.

2.26 "Local 264 Brewery Employee" means an Employee employed by a Contributing Employer which was a contributing employer of the Local 264 Brewery Plan prior to the time the Local 264 Brewery Plan was merged into the Plan.

- 2.27 “Local 264 Brewery Plan” means the Teamsters Local No. 264 Brewery Division Pension Plan that was merged into the Plan effective January 1, 2003 retroactive to January 1, 2001.
- 2.28 “Local 264 Dairy Employee” means an Employee employed by a Contributing Employer which was a contributing employer of the Local 264 IRP prior to the time the Local 264 IRP was merged into the Plan.
- 2.29 “Local 264 IRP” means the Income Replacement Plan for the Milk, Ice Cream Drivers and Dairy Employees of Teamsters Local No. 264 that was merged into the Plan effective January 1, 2006.
- 2.30 “Local 294 Employee” means an Employee employed by a Contributing Employer which was a contributing employer of the Local 294 Plan prior to the time the Local 294 Plan was merged into the Plan.
- 2.31 “Local 294 Plan” means the Pension Fund of the Albany Area Trucking and Allied Industries Local 294, IBT which was merged into the Plan effective August 1, 1997.
- 2.32 “Local 478 Employee” means an Employee employed by a Contributing Employer which was a contributing employer of the Local 478 Plan prior to the time the Local 478 Plan was merged into the Plan.
- 2.33 “Local 478 Plan” means the Local 478 Trucking and Allied Industries Pension Fund which was merged into the Plan effective January 1, 2000.
- 2.34 “Local 791 Employee” means an Employee employed by a Contributing Employer which was a contributing employer of the Local 791 Plan prior to the time the Local 791 Plan was merged into the Plan.
- 2.35 “Local 791 Plan” means the Brewery and Related Workers Pension Plan of the Rochester, N.Y. Area that was merged into the Plan effective September 2, 2005, with benefit accrual hereunder retroactive to May 1, 2004.
- 2.36 “Local Reciprocal Agreement” means an agreement of reciprocity between the Plan and another pension plan that is not a signatory to the 2001 National Reciprocal Agreement, entered into by the Trustees by resolution duly adopted.
- 2.37 “1997 National Reciprocal Agreement” means an agreement of reciprocity between the Plan and other pension plans which are signatories to the 1997 National Reciprocal Agreement for Teamster Pension Funds, entered into by the Trustees by resolution duly adopted.
- 2.38 “2001 National Reciprocal Agreement” means an agreement of reciprocity between the Plan and other pension plans which are signatories to the 2001 National Reciprocal Agreement for Teamster Pension Funds, entered into by the Trustees by resolution duly adopted.
- 2.39 “Normal Retirement Age” means the first of the month following the date on or after a Participant has reached age sixty-five (65) and has either (a) earned five (5) years of Future

Service Credit, or (b) attained the fifth anniversary of the date he commenced participation in the Plan before incurring a Break in Service. For Participants who are Local 478 Employees and were classified as “Plan A” participants under the Local 478 Plan, Normal Retirement Age shall mean the date on or after such Participant has reached age sixty-four (64).

2.40 “Notice Period” means with respect to the notice described in Section 6.01, the period beginning one hundred eighty (180) days before and ending thirty (30) days before the Benefit Commencement Date. The thirty (30) day minimum may be waived by a Participant, provided that the minimum Notice Period may not end less than seven (7) days before the date the distribution is made.

2.41 “Participant” means an Employee who meets the eligibility requirements of Article 3. The term “Participant” includes the following types of Participants: (a) Active Participants; (b) Inactive Participants; and (c) Pensioners. An individual can only be one type of Participant at a time.

2.42 “Participation Agreement” means the current standard agreement between a Contributing Employer and the Plan pursuant to which Employer Contributions are made to the Plan by the Contributing Employer. In the case of a Contributing Employer whose contributions arise from “on-site building and construction industry work” as defined in Section 11.01(c), “Participation Agreement” means any agreement authorized by the Trustees pursuant to which Employer Contributions are made to the Plan.

2.43 “Past Service Credit” means credit, as provided to a Participant under Article 4, for employment with one (1) or more Contributing Employers prior to the Applicable Effective Date.

2.44 “PBGC” means the Pension Benefit Guaranty Corporation.

2.45 “Pensioner” means a Participant who retires and receives benefits under the Plan.

2.46 “Plan” means the New York State Teamsters Conference Pension and Retirement Fund.

2.47 “Plan Administrator” means the Trustees.

2.48 “Plan Year” means the calendar year beginning on January 1 and ending on December 31. The Plan Year shall constitute the “limitation year” for purposes of section 415 of the Code.

2.49 “P&C Employee” means an individual listed in Exhibit A to the P&C Merger Agreement.

2.50 “P&C Plan” means the P&C Foods Pension Plan for Represented Employees that was merged into the Plan effective April 15, 2001 retroactive to January 1, 2001.

2.51 “P&C Merger Agreement” means the agreement between the Plan and the P&C Plan reflecting the transfer of certain assets and liabilities of the P&C Plan and the terms and conditions with respect to P&C Employees’ participation in the Plan.

2.52 “P&C Maintenance Employee” means an individual listed on Exhibit A to the P&C Maintenance Merger Agreement.

2.53 “P&C Maintenance Merger Agreement” means the agreement between the Plan and the P&C Maintenance Plan reflecting the transfer of certain assets and liabilities of the P&C Maintenance Plan and the terms and conditions with respect to P&C Maintenance Employees’ participation in the Plan.

2.54 “P&C Maintenance Plan” means the Penn Traffic Company Cash Balance Plan, certain assets and liabilities of which were transferred into the Plan effective April 1, 2002.

2.55 “Qualified Domestic Relations Order or QDRO” means a judgment, decree or order that relates to a Participant’s benefit under the Plan and meets the requirements of section 414(p) of the Code.

2.56 “Qualified Joint and Survivor Annuity” means an annuity for the life of the Participant with a survivor annuity for the life of the Participant’s Spouse equal to 50%, 75% or 100% of the annuity payable for the Participant’s life. If a Participant fails to elect a form of benefit, the survivor benefit payable to the Participant’s surviving Spouse under the Qualified Joint and Survivor Annuity shall equal 50% of the annuity payable for the Participant’s life.

2.57 “Qualified Military Service” means any service in the uniformed services (as defined in chapter 43 of title 38, United States Code) where the Participant’s right to reemployment is protected by law.

2.58 “Qualified Pre-Retirement Survivor Annuity” means the benefit payable to the surviving Spouse of a Vested Participant who dies before the commencement of retirement benefits.

2.59 “Service Commencement Date” means the date on which an individual becomes an Employee.

2.60 “Spouse” means the legal spouse or surviving spouse of a Participant as reasonably determined by the Trustees based on the law of the jurisdiction in which the marriage was licensed, provided that a former spouse shall be treated as a spouse or surviving spouse only to the extent provided under a Qualified Domestic Relations Order. From December 1, 2011 through June 25, 2013, “Spouse” was defined as the spouse or surviving spouse resulting from the marriage between a man and a woman.

2.61 “Supplemental Social Security Benefit” means the benefit described in Section 7.01.

2.62 “Survivor” means (a) a Participant’s Spouse or if there is no Spouse, his (b) child or children or if none of those, (c) his parents or, if no parents, (d) his brothers and sisters. In the event the Participant’s Survivor dies while entitled to payments under the Plan, the Survivor listed under subsection (a), (b), (c) or (d) shall be the Survivor.

2.63 “Trust Agreement” means the Agreement and Declaration of Trust made and entered into on January 1, 1954, as amended.

2.64 “Trustees” means the Board of Trustees, as provided for in the Trust Agreement, which is responsible for the administration of the Plan, including, among other things, the collection, deposit, and disbursement of funds. The Union and the Contributing Employers shall have equal representation on the Board of Trustees.

2.65 “UPS Select Clerical Group” means a specific group of UPS employees, each member of which is classified by UPS as a part-time operations clerk and which group commenced participation in the Plan prior to February 1, 1988.

2.66 “Union” means a participating local union of the International Brotherhood of Teamsters that will from time to time execute Collective Bargaining Agreements with employers engaged in the trucking industry and other represented industries, which provide for the payment by such employers to the Plan, and any other local union authorized by the Trustees to participate in the Plan upon appropriate action by such local union acceptable to the Trustees.

2.67 “Unreduced Retirement Date” means the date when a Participant is first eligible for a Regular Pension or a Thirty-Year Pension, provided that such date shall not be before January 1, 2004. With respect to Participants who were participants in a plan which merged into the Plan after January 1, 2004, the Unreduced Retirement Date shall not be earlier than the date such Participant first became an Active Participant in the Plan.

2.68 “Unreduced Social Security Retirement Date” means the date a Participant becomes eligible for unreduced retirement benefits under Title II of the Social Security Act.

2.69 “Upstate Fund” means the Upstate Teamsters Pension and Retirement Fund.

2.70 “Vested” means that a Participant has (a) met the minimum service requirements of Section 5.04(a) and has acquired a non-forfeitable right to a pension benefit under the Plan, or (b) attained Normal Retirement Age.

ARTICLE 3

ELIGIBILITY AND PARTICIPATION

3.01 Eligibility and Participation.

(a) An Employee who is first employed by a Contributing Employer on or after January 1, 1998 shall become an Active Participant as of the date on which he first completes one (1) Hour of Service for which contributions are required.

(b) If an Employee who is an Active Participant on or after January 1, 1998 commenced employment during the period January 1, 1981 through December 31, 1997, he shall be deemed to have become an Active Participant in the year in which the Eligibility Computation Period in which he first completed five hundred (500) Hours of Service with one or more Contributing Employers ended.

(c) If an Employee who is an Active Participant on or after January 1, 1998 commenced employment during the period January 1, 1976 through December 31, 1980, he shall be deemed to have become an Active Participant in the year in which he first completed one (1) Hour of Service as an Employee.

3.02 Termination of Participation. An Active Participant who is not Vested shall cease to be a Participant as of the date he incurs a Break in Service and shall forfeit all Credited Service and benefits. Notwithstanding the foregoing, an Active Participant who no longer meets the definition of "Employee" because the Contributing Employer is no longer required to make contributions on his behalf, but who does remain employed by the Contributing Employer, shall continue to be a Participant solely for the purpose of calculating Future Service Credit for the limited circumstances described in Section 4.02(e). An Active Participant who is Vested shall become an Inactive Participant as of the date he has a Break in Service. Any Participant shall cease to be a Participant as of the date he has received full payment of his benefit under the Plan. Notwithstanding the foregoing, effective January 1, 2007, an Active Participant who is not Vested shall not cease to be a Participant as of the date he incurs a Break in Service if he incurs such Break in Service due to military service and dies during such military service. For purposes of the preceding sentence, such Participant shall be deemed to have been reemployed by a Contributing Employer on the day immediately prior to his death.

3.03 Reemployment of a Former Participant. If an individual was an Active Participant on the date he ceased to be an Employee and later becomes an Employee again, he shall become a Participant in accordance with Section 3.01 above. Notwithstanding the foregoing, if a former Participant who was not Vested on the date he ceased to be an Employee and who has not forfeited his Credited Service later becomes an Employee again, he shall become a Participant in the year in which the Eligibility Computation Period in which he first completes five hundred (500) Hours of Service with one or more Contributing Employers ends.

3.04 Special Rules for Local 294 Employees. A Local 294 Employee who was actively employed in covered employment on July 31, 1997, by a contributing employer to the Local 294

Plan shall become an Active Participant upon completion of one (1) Hour of Service on or after August 1, 1997 and prior to January 1, 1998.

A Local 294 Employee who was actively employed in covered employment on July 31, 1997, by a contributing employer to the Local 294 Plan who did not qualify to become an Active Participant on August 1, 1997 shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

A Local 294 Employee who did not qualify to become an Active Participant on August 1, 1997, shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

3.05 Special Rules for Local 478 Employees. A Local 478 Employee who earned four hundred (400) hours of service under the Local 478 Plan in 1999 shall become an Active Participant after earning one (1) Hour of Service under the Plan on or after January 1, 2000.

A Local 478 Employee who had not earned four hundred (400) hours of service under the Local 478 Plan in 1999 and subsequent to December 31, 1999, is employed by a Contributing Employer shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

3.06 Special Rules for Local 264 Bakery Employees. A Local 264 Bakery Employee in covered employment who was actively employed on December 31, 1999, by a contributing employer to the Local 264 Bakery Plan shall become an Active Participant on January 1, 2000.

A Local 264 Bakery Employee who did not qualify to become an Active Participant on January 1, 2000 shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

3.07 Special Rules for P&C Employees. A P&C Employee shall become an Active Participant on January 1, 2001.

3.08 Special Rules for Local 264 Brewery Employees. A Local 264 Brewery Employee in covered employment who was actively employed on December 31, 2001, by a contributing employer to the Local 264 Brewery Plan shall become an Active Participant effective as of January 1, 2001.

A Local 264 Brewery Employee who did not qualify to become an Active Participant effective January 1, 2001 shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

3.09 Special Rules for P&C Maintenance Employees. A P&C Maintenance Employee shall become a Participant on April 1, 2002.

3.10 Special Rules for Local 791 Employees. A Local 791 Employee who was actively employed in covered employment by a contributing employer to the Local 791 Plan on April 30, 2004 shall become an Active Participant effective as of May 1, 2004.

A Local 791 Employee who did not qualify to become an Active Participant effective May 1, 2004, shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

3.11 Special Rule for Local 264 Dairy Employees. A Local 264 Dairy Employee who did not qualify to become an Active Participant effective January 1, 2006, shall become an Active Participant as of the date on which he completes one (1) Hour of Service for which contributions are required.

ARTICLE 4

CREDIT FOR SERVICE

4.01 Past Service Credit. A Participant shall be credited with Past Service Credit for service as an Employee prior to the time he became a Participant as follows:

(a) An Employee, other than a Brewery Employee, who became a Participant on January 1, 1954, shall be entitled to Past Service Credit for service as an Employee prior to January 1, 1954, only for time spent in the employ of one or more Contributing Employers which were in contractual relations with the Union, provided that on January 1, 1954, he was an employee of the class for whom contributions have been made since January 1, 1954.

(b) An Employee, other than a Brewery Employee, who became a Participant after January 1, 1954, and before January 1, 1976, shall be entitled to Past Service Credit only for the time spent in the employ of one (1) or more Contributing Employers which were in contractual relations with the Union, provided that, on the Applicable Effective Date he was an employee of the class for whom contributions have been made since the Applicable Effective Date. The Participant shall have the right to choose Past Service Credit for service prior to January 1, 1954, or Past Service Credit for service prior to the Applicable Effective Date.

Notwithstanding anything herein to the contrary, if an Employee became a Participant on or after January 1, 1959, but before January 1, 1974, he shall be limited to a maximum of twenty (20) years of Past Service Credit. If an Employee became a Participant on or after January 1, 1974, but before January 1, 1976, he shall be limited to a maximum of fifteen (15) years of Past Service Credit.

(c) A Brewery Employee who became a participant of the Brewery Workers Pension Fund prior to December 1, 1976, shall earn Past Service Credit under the provisions of the Brewery Workers Pension Fund in effect prior to December 1, 1976.

(d) An Employee who becomes a Participant on or after January 1, 1976 (December 1, 1976 for a Brewery Employee), other than a Local 264 Bakery Employee, a Local 294 Employee, a Local 478 Employee, a P&C Employee, a Local 264 Brewery Employee, a P&C Maintenance Employee, a Local 791 Employee, or a Local 264 Dairy Employee shall be eligible for Past Service Credit:

(i) for years of service with a Contributing Employer prior to the Applicable Effective Date provided that on the Applicable Effective Date he was an employee of the class or group for whom Employer Contributions have been made on and after the Applicable Effective Date.

(ii) for years of service with an employer which was not a Contributing Employer if the employer was purchased by, merged with, absorbed in whole by or otherwise taken over by a Contributing Employer, provided that the Employee was a member of the class for whom Employer Contributions were required on the date the employer was purchased by, merged with, absorbed in whole by or otherwise taken over by a Contributing

Employer. The Contributing Employer must have purchased, merged, absorbed, or taken over the complete business of the former employer including the entire business assets, rights or any other assets whether tangible or intangible. The purchase, merger, absorption or takeover must be established by legal documents satisfactory to the Plan Administrator.

One (1) year of Past Service Credit shall be awarded for each year of consecutive Future Service Credit earned after the Applicable Effective Date of that Contributing Employer, beginning with the sixth year of Future Service Credit, up to a maximum of five (5) years of Past Service Credit. For purposes of the preceding sentence only, Participants who are part of the UPS Select Clerical Group shall be considered to have earned a full year of Future Service Credit if the Participants have at least five hundred (500) Hours of Service in the year.

(e) For purposes of Past Service Credit, a year of service is either (i) or (ii) below:

(i) A calendar year in which the Participant worked for the Contributing Employer in each of four (4) quarters and had total earnings with the Contributing Employer determined by Social Security records, as follows:

For Years	At Least	For Years	At Least
1937 through 1950	\$1,600	1978	\$9,000
1951 through 1954	1,900	1979	11,700
1955 through 1958	2,200	1980	13,200
1959 through 1965	2,500	1981	15,100
1966 through 1967	3,400	1982	16,500
1968 through 1971	4,000	1983	18,200
1972	4,600	1984	19,300
1973	5,500	1985	20,200
1974	6,700	1986	21,400
1975	7,200	1987	22,300
1976	7,400	1988 through 1995	22,900
1977	8,500		

(ii) A calendar year in which the Participant worked for the Contributing Employer for at least one thousand (1,000) Hours of Service as demonstrated by Social Security or employment records satisfactory to the Plan Administrator (and, for years prior to 2004, the Participant worked for the Contributing Employer during each of the four quarters of the year), except that for Participants who are part of the UPS Select Clerical Group, only five hundred (500) Hours of Service in the year are required.

A Participant who had no years of service for a period of three (3) successive years prior to the Applicable Effective Date of the Participant's Contributing Employer shall not be entitled to Past Service Credit for any years prior to the three (3) successive year period.

To the extent permitted by ERISA, a Participant who is employed by an employer after that employer ceases to make Employer Contributions to the Plan but which employer continues to remain in business in the local jurisdictional and/or geographical area of the Union shall not be entitled to any Past Service Credit with that employer unless the employer again becomes a Contributing Employer within eighteen (18) months from the date that employer ceased making Employer Contributions and the Participant is still employed by that employer.

4.02 Future Service Credit. An Employee shall earn Future Service Credit while an Active Participant as follows:

(a) For service rendered prior to January 1, 1961, one (1) year of Future Service Credit shall be allowed for each Plan Year during which \$75.00 or more was contributed on behalf of the individual member.

(b) For service rendered on and after January 1, 1961, and prior to January 1, 1976, the amount of contribution required for one (1) year of Future Service Credit in any one (1) Plan Year shall be based on the rate of contribution set forth in the Collective Bargaining Agreement entered into by each individual Participant's Contributing Employer, and shall be determined in accordance with the following table:

Contribution Rate Per Hour	Amount of Contribution Required for One Year of Credit
For 1961, 1962, and 1963	
Less than 7½¢	\$75.00 or more
7½¢ or more	120.00 or more
For 1964 through 1975	
Less than 7½¢	75.00 or more
7½¢ but less than 12½¢	120.00 or more
12½¢ but less than 17½¢	180.00 or more
17½¢ but less than 22½¢	240.00 or more
22½¢ but less than 27½¢	300.00 or more
27½¢ but less than 32½¢	360.00 or more

Contribution Rate Per Hour	Amount of Contribution Required for One Year of Credit
32½¢ but less than 37½¢	420.00 or more
37½¢ but less than 42½¢	480.00 or more
42½¢ but less than 47½¢	540.00 or more
47½¢ but less than 52½¢	600.00 or more
52½¢ or more	660.00 or more

(c) For service rendered on and after January 1, 1976, one-tenth (1/10th) of a year of Future Service Credit is earned for each one hundred (100) Hours of Service during any Plan Year. No Future Service Credit shall be credited for less than one hundred (100) Hours of Service nor shall a Participant be credited with more than ten-tenths' (10/10ths) credit in any Plan Year.

(d) For an Employee who is employed by a Contributing Employer in a category not eligible for participation in the Plan and who subsequently becomes employed by the Contributing Employer in a category eligible for participation in the Plan, the Plan shall recognize prior hours of service with such employer for vesting purposes and for purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04.

(e) If an Employee who is a Participant becomes employed by the Contributing Employer in a category not eligible for participation in the Plan, he shall be deemed to continue as a Participant for vesting purposes and for purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04. The term "category not eligible for participation" means that the Employer is not obligated to make contributions for the employee.

(f) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03, and 5.04 of the Plan, a Local 294 Employee who became an Active Participant pursuant to Section 3.04 above shall have service that was rendered prior to August 1, 1997, and recognized under the terms of the Local 294 Plan considered as Future Service Credit under the Plan.

(g) A Local 294 Employee who became an Active Participant pursuant to Section 3.04 above shall retain the hours in excess of two thousand and eighty (2,080) hours included as of July 31, 1997, in such Participant's bank, pursuant to the provisions of the Local 294 Plan. No additional hours may be added to this bank after July 31, 1997. A Local 294 Participant may use such banked hours in the same manner as provided under the terms of the Local 294 Plan.

(h) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03, and 5.04 of the Plan, a Local 478 Employee who became an Active Participant pursuant to Section 3.05 above shall have service that was rendered prior to January 1, 2000, and

recognized under the terms of the Local 478 Plan considered Future Service Credit under the Plan.

(i) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04 of the Plan, a Local 264 Bakery Employee who became an Active Participant pursuant to Section 3.06 above shall have service that was rendered prior to January 1, 2000, and recognized under the terms of the Local 264 Bakery Plan considered Future Service Credit under the Plan.

(j) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04 of the Plan, a P&C Employee who became an Active Participant pursuant to Section 3.07 above shall have service that was rendered prior to January 1, 2001, and recognized under the terms of the P&C Plan considered Future Service Credit under the Plan.

(k) An active participant in the P&C Plan who ceased to be employed by a contributing employer under the P&C Plan and who immediately thereafter became an Active Participant in the Plan prior to January 1, 2001, shall have service recognized under the terms of the P&C Plan considered Future Service Credit under the Plan.

(l) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04 of the Plan, a Local 264 Brewery Employee who became an Active Participant pursuant to Section 3.08 above shall have service that was rendered prior to January 1, 2001, and recognized under the terms of the Local 264 Brewery Plan considered Future Service Credit under the Plan.

(m) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04 of the Plan, a P&C Maintenance Employee who became an Active Participant pursuant to Section 3.09 above shall have service that was rendered prior to April 1, 2002 and recognized under the terms of the P&C Maintenance Plan considered Future Service Credit under the Plan.

(n) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04 of the Plan, a Local 791 Employee who became an Active Participant pursuant to Section 3.10 above shall have service that was rendered prior to May 1, 2004, and recognized under the terms of the Local 791 Plan considered Future Service Credit under the Plan.

(o) For purposes of determining eligibility for benefits under Sections 5.01, 5.02, 5.03 and 5.04 of the Plan, a Local 264 Dairy Employee who became an Active Participant prior to January 1, 2006, or a vested Local 264 Dairy Employee who has not incurred a Break in Service and becomes an Active Participant pursuant to Section 3.11 above, shall have service that was rendered prior to January 1, 2006, and recognized under the terms of the Local 264 IRP considered Future Service Credit under the Plan.

(p) Except for purposes of eligibility and vesting as provided under Sections 4.02(d) and 4.02(e), a Participant shall not be entitled to any Future Service Credit for Hours of Service performed prior to January 1, 1976, for which a Contributing Employer did not contribute to the Plan on such Participant's behalf.

4.03 Break in Service. A Participant who is not Vested in his benefit, and who has a Break in Service and ceases to be a Participant under Section 3.02 shall forfeit all years of Credited Service. A Vested Participant who has a Break in Service and becomes an Inactive Participant shall retain all years of Credited Service earned to the date of the Break in Service.

4.04 Reinstatement of Credited Service. If a former Participant who was not Vested in his benefit again becomes a Participant, his years of Credited Service earned prior to the Break in Service shall be reinstated unless the number of his consecutive Break in Service Years equals or exceeds the greater of (a) five years or (b) the number of his years of Future Service Credit before the Break in Service.

4.05 No Service Credit after Participant's Death. To the extent permitted under applicable law (including section 415 of the Code), no Participant shall be entitled to any Credited Service for any unused vacation, sick days, holidays or roving holidays after such Participant's death.

ARTICLE 5

PENSION BENEFITS

5.01 Normal or Regular Pension.

(a) Eligibility

(i) Normal Pension. A Participant shall be eligible for a Normal Pension upon the attainment of his Normal Retirement Age while an Active or Inactive Participant in the Plan.

(ii) Regular Pension. An Active Participant shall be eligible for a Regular Pension provided he has attained age sixty (60) and has earned at least fifteen (15) years of Credited Service, at least five (5) of which are Future Service Credit. Notwithstanding the foregoing, effective January 1, 2011, the Regular Pension shall no longer apply or otherwise be available to any Participant.

(b) Calculation of Benefits

(i) Generally. The monthly amount of a Normal Pension or a Regular Pension, for an eligible Active Participant or Inactive Participant who is not a Local 264 Bakery Employee, a Local 294 Employee, a Local 478 Employee, a Brewery Employee, a P&C Employee, a Local 264 Brewery Employee, a P&C Maintenance Employee, a Local 791 Employee, or a Local 264 Dairy Employee that commences on or after January 1, 2000, shall be equal to the sum of (A) and (B):

(A) (I) Where the Applicable Effective Date for a Contributing Employer to make contributions on behalf of the Participant is on or after January 1, 2004, a past service benefit equal to \$1.00 for each \$.05 of the contribution rate in effect at the Applicable Effective Date multiplied by the number of years of Past Service Credit.

(II) Where the Applicable Effective Date for a Contributing Employer to make contributions on behalf of the Participant is prior to January 1, 2004, a past service benefit equal to the appropriate benefit factor from Table II below multiplied by the number of years of Past Service Credit.

(B) A future service benefit for each year of Future Service Credit equal to the sum of (I) and (II) below:

(I) A future service benefit for each year of Future Service Credit prior to January 1, 2004, equal to the lesser of (1) or (2) below:

(1) the greater of (a) or (b):

(a) two and six tenths percent (2.6%) of the Employer Contributions required to be made on the Participant's behalf for the year, plus (i) or (ii), as applicable; provided, however, that any increase in contribution made on or after January

1, 1997, and before January 1, 2000, is subject to the applicable percentage shown in Column B of Table I below when calculating the future service benefit for those years; and, provided, further, that for Future Service Credit earned on or after June 1, 1997, none of an increase in contribution rate made on or after August 1, 1996 shall be taken into consideration when determining a Participant's future service benefit once the Participant's cumulative contribution rate exceeds \$3.695;

(i) \$10.17 if a Participant has six thousand (6,000) hours of contributions at \$4.095 or higher and has two thousand eighty (2,080) hours of contributions at that rate for the Plan Year. If a Participant has less than two thousand eighty (2,080) hours of contributions at that rate for the Plan Year, \$10.17, multiplied by actual hours of contributions for the Plan Year divided by two thousand eighty (2,080); or

(ii) \$20.17 if a Participant has four thousand (4,000) hours of contributions at \$4.345 or higher and has two thousand and eighty (2,080) hours of contributions at that rate for the Plan Year. If a Participant has less than two thousand and eighty (2,080) hours of contributions at that rate for the Plan Year, \$20.17, multiplied by actual hours of contributions for the Plan Year divided by two thousand and eighty (2,080).

(b) Benefit factor shown in Table II multiplied by the Future Service Credit earned for that year. When determining the benefit factor shown in Table II, if (i) the contribution rates of a Participation Agreement have been recorded by the Plan Administrator as of October 15, 2003, (ii) such Participation Agreement expires after January 1, 2004, and (iii) the benefit factor that would have been in effect at the expiration of the Participation Agreement is greater than the benefit factor in effect as of December 31, 2003, then such greater benefit factor shall be applied to years of Future Service Credit prior to January 1, 2004, upon satisfaction of the hours requirement.

(2) (a), (b), or (c), whichever is applicable:

(a) \$199.83;

(b) \$210 if a Participant has six thousand (6,000) hours of contributions at \$4.095 or higher and has two thousand and eighty (2,080) hours of contributions for the Plan Year; or

(c) \$220 if a Participant has four thousand (4,000) hours of contributions at \$4.345 or higher and has two thousand and eighty (2,080) hours of contributions for the Plan Year.

(II) A future service benefit for each year of Future Service Credit after December 31, 2003, equal to one and three tenths percent (1.3%) ("Future Post-2003 Percentage") of the Employer Contributions required to be made on the Participant's behalf for the year; provided, however, that the Future Post-2003 Percentage shall be increased to one and seventy-three hundredths percent (1.73%) on or after October 1, 2007, following the earlier of:

(1) the midpoint of the period between a Participant's Unreduced Retirement Date and the Participant's Unreduced Social Security Retirement Date; or

(2) five (5) years following a Participant's Unreduced Retirement Date.

(ii) Local 264 Bakery Employees.

(A) The monthly amount of a Normal or a Regular Pension for a Local 264 Bakery Employee who became an Active Participant pursuant to Section 3.06 shall be equal to the sum of (I), (II), and (III) below:

(I) A past service benefit equal to \$35 multiplied by the number of years of credited service accrued under the Local 264 Bakery Plan, not to exceed thirty-five (35) years, plus

(II) A future service benefit for each year of Future Service Credit after December 31, 1999 and prior to January 1, 2004, equal to the greater of (a) or (b):

(a) \$65; or

(b) the amount determined under Section 5.01(b)(i)(B)(I).

(III) A future service benefit for each year of Future Service Credit after December 31, 2003 equal to the greater of (a) or (b):

(a) \$65, or

(b) the amount determined under Section 5.01(b)(i)(B)(II).

(B) The monthly amount of a Normal or a Regular Pension for a former Local 264 Bakery Employee who participated in the Local 264 Bakery Plan prior to January 1, 2000 but who was not an Active Participant on January 1, 2000, and who did not become an Active Participant pursuant to Section 3.06 shall be equal to the benefit accrued under the Local 264 Bakery Plan formula based upon service under that Plan.

(iii) Local 294 Employees.

(A) The monthly amount of a Normal or a Regular Pension for an Active Participant who is a Local 294 Employee commencing after August 1, 1997, shall be equal to the sum of (I), (II), (III) and (IV) below.

(I) The benefit accrued under the Local 294 Plan formula based upon service under that plan through July 31, 1997.

(II) The greater of:

(1) For a Local 294 Participant who commenced participation in the Local 294 Plan prior to August 1, 1971 and had completed years of service under the Local 294 Plan (including Past and Future Service Credit) in excess of fifteen (15) years as of July 31, 1997, a benefit based upon such excess equal to the product of (1) the number of such service years in excess of fifteen (15), multiplied by (2) the amount determined under Section 5.01(b)(iii)(A)(I) above, multiplied by (3) two and one-half percent (2.50%), or

(2) For a Local 294 Participant who had completed years of service under the Local 294 Plan (including Past and Future Service Credit) in excess of twenty (20) years as of July 31, 1997, a benefit based upon such excess equal to the product of (1) the number of such service years in excess of twenty (20), multiplied by (2) the amount determined under Section 5.01(b)(iii)(A)(I) above, multiplied by (3) two and one-half percent (2½%).

(III) A future service benefit for each year of Future Service Credit on or after December 31, 1996 and prior to January 1, 2004, equal to the amount determined under Section 5.01(b)(i)(B)(I).

(IV) A future service benefit for each year of Future Service Credit after December 31, 2003 equal to the amount determined under Section 5.01(b)(i)(B)(II).

(B) The monthly amount of a Normal or a Regular Pension for a former Local 294 Employee who participated in the Local 294 Plan prior to August 1, 1997, but who was not an Active Participant on August 1, 1997, and did not later become an Active Participant pursuant to Section 3.04 shall be equal to the benefit accrued under the Local 294 Plan formula based upon service under that Plan.

(iv) Local 478 Employees.

(A) The monthly amount of a Normal or a Regular Pension for a Local 478 Employee who became an Active Participant pursuant to Section 3.05 shall be equal to the sum of:

(I) \$55 (\$45 for persons classified as "Plan C" participants under the Local 478 Plan) multiplied by the number of years of credited service accrued under the Local 478 Plan prior to January 1, 2000, not to exceed thirty-five (35); plus

(II) A future service benefit equal to \$100 (\$90 for persons classified as "Plan C" participants under the Local 478 Plan) multiplied by the number of years of Future Service Credit accrued after December 31, 1999, and before January 1, 2005; plus

(III) A future service benefit for each year of Future Service Credit after December 31, 2004 equal to the amount determined under Section 5.01(b)(i)(B)(II) above.

The date in (III) above shall be December 31, 2003, and the date in (II) above shall correspondingly be January 1, 2004, if for the four (4) consecutive Plan Years ending on December 31, 2003 (1) the Plan has an average annual investment return of ten percent (10%) or

(2) the Plan has an average annual investment return of eight percent (8%) and on average, five hundred (500) or more Local 478 Employees who became Active Participants pursuant to Section 3.05 have had contributions made on their behalf by a Local 478 Contributing Employer in each of said Plan Years.

(B) The monthly amount of a Normal or a Regular Pension for a former Local 478 Employee who participated in the Local 478 Plan prior to January 1, 2000, but was not an Active Participant on January 1, 2000, and did not later become an Active Participant pursuant to Section 3.05 shall be equal to the benefit accrued under the Local 478 Plan formula based upon service under that Plan.

(v) Brewery Worker Pension. The monthly amount of a Normal or a Regular Pension for an Active Participant who is a Brewery Employee commencing on or after January 1, 1990, shall be equal to the sum of:

(A) A past service benefit equal to \$10 multiplied by the number of years of Past Service Credit, plus;

(B) A future service benefit for each year of Future Service Credit equal to the greater of:

(I) two and six tenths percent (2.6%) of the Employer Contributions required to be made on the Participant's behalf multiplied by fifty-six and nine tenths percent (56.9%); or

(II) \$10 multiplied by the Future Service Credit for that year.

(vi) P&C Employees.

(A) (I) The monthly amount of a Normal or a Regular Pension for a P&C Employee who is a driver or maintenance worker (as set forth in Exhibit A to the P&C Merger Agreement) and who was an Active Participant as of January 1, 2001, shall be equal to the sum of:

(1) A past service benefit equal to \$60 multiplied by the number of years of credited service accrued under the P&C Plan; and

(2) A future service benefit equal to \$65 multiplied by the number of years of Future Service Credit accrued after December 31, 2000.

(II) On the date a Participant has six thousand (6,000) hours of contributions to the Plan, his monthly amount of a Normal Pension or a Regular Pension shall be equal to the sum of:

(1) A past service benefit equal to \$65 multiplied by the number of years of credited service under the P&C Plan plus the years of Future Service Credit accrued under the Plan up to the date on which he attains six thousand (6,000) hours of contributions; and

(2) A future service benefit for each year of Future Service Credit accrued after the date on which he attains six thousand (6,000) hours of contributions equal to the amount determined under Section 5.01(b)(i)(B) above.

After the accumulation of the six thousand (6,000) hours of contributions described above, if contributions were made in accordance with Section 5.01(b)(i)(B)(I)(1)(b) at a contribution rate sufficient to cause the benefit factor to exceed the benefit factor in (II)(1), such higher benefit factor shall be used in the calculations described therein for all years of credited service under the P&C Plan and any years of Future Service Credit under the Plan prior to the date the Participant accumulates six thousand (6,000) hours of contributions as described above.

(B) The monthly amount of a Normal or a Regular Pension for a P&C Employee who is a recycling center worker (as set forth in Exhibit A to the P&C Merger Agreement) and who was an Active Participant as of January 1, 2001, shall be equal to \$50 multiplied by the sum of the number of years of credited service accrued under the P&C Plan and the number of years of Future Service Credit accrued after December 31, 2000.

(C) The monthly amount of a Normal or a Regular Pension for a former P&C Employee who participated in the P&C Plan prior to January 1, 2001, but who did not become an Active Participant on January 1, 2001, and who has not otherwise performed an Hour of Service under the Plan on or after January 1, 2001, shall be equal to the benefit accrued under the P&C Plan formula based upon service under that Plan.

(vii) Local 264 Brewery Employees.

(A) The monthly amount of a Normal Pension or a Regular Pension for a Local 264 Brewery Employee who was an active participant in the Local 264 Brewery Plan as of December 31, 2000, and who became an Active Participant pursuant to Section 3.08 shall be equal to the sum of:

(I) A past service benefit equal to one hundred twenty percent (120%) of the former Local 264 Brewery Plan participant's monthly pension benefit as determined under the Local 264 Brewery Plan as of December 31, 2000; plus

(II) A future service benefit for each year of Future Service Credit beginning after December 31, 2000, and ending December 31, 2023, equal to one and one-tenths percent (1.1%) of the Employer Contributions required to be made on the Participant's behalf for the year; provided, however, that the percentage of one and one tenths percent (1.1%) shall increase by one tenth percent (0.1%) each year beginning January 1, 2010, and ending December 31, 2023; plus

(III) A future service benefit for each year of Future Service Credit after January 1, 2024 equal to the amount determined under Section 5.01(b)(i)(B)(II) above.

(B) The monthly amount of a Normal Pension or a Regular Pension for a former Local 264 Brewery Employee who participated in the Local 264 Brewery Plan prior to January 1, 2001, but who was not an active participant on December 31, 2000, and who did not

become an Active Participant pursuant to Section 3.08 shall be equal to the benefit accrued under the Local 264 Brewery Plan formula based upon service under that plan.

(viii) P&C Maintenance Employees.

(A) The monthly amount of a Normal Pension or a Regular Pension for a P&C Maintenance Employee shall be equal to the sum of:

(I) A past service benefit equal to one hundred ten percent (110%) of the P&C Maintenance Employee's accrued monthly benefit under the P&C Maintenance Plan as of March 31, 2002, where the accrued monthly benefit is determined by converting the cash balances under the P&C Maintenance Plan as of March 31, 2002, into a monthly benefit using the thirty (30) year Treasury rate for August 2001 and the mortality table specified in section 417(e)(3) of the Code in effect on March 31, 2002; plus

(II) A future service benefit equal to \$60 multiplied by the number of years of Future Service Credit accrued during the period beginning April 1, 2002, and ending March 31, 2005.

(B) Notwithstanding the provisions of (A) above, the monthly amount of a Normal Pension or a Regular Pension for a P&C Maintenance Employee who is an Active Participant on whose behalf a Contributing Employer has continuously made contributions from April 1, 2002 through April 1, 2005, shall be the sum of:

(I) \$60 multiplied by the number of years of credited service accrued under the P&C Maintenance Plan plus the number of years of Future Service Credit accrued under the Plan through March 31, 2005; plus

(II) A future service benefit for each year of Future Service Credit after April 1, 2005 equal to the amount determined under Section 5.01(b)(i)(B)(II) above.

(ix) Local 791 Employees.

(A) The monthly amount of a Normal Pension or a Regular Pension for a Local 791 Employee who was an active participant in the Local 791 Plan as of April 30, 2004, and who became an Active Participant pursuant to Section 3.10 shall be equal to the sum of (I) and (II) below:

(I) A past service benefit equal to \$70 multiplied by the number of years of credited service accrued under the Local 791 Plan through April 30, 2004; plus

(II) A future service benefit for each year of Future Service Credit on or after May 1, 2004 equal to the amount determined under Section 5.01(b)(i)(B)(II) above.

(B) The monthly amount of a Normal Pension or a Regular Pension for a former Local 791 Employee who participated in the Local 791 Plan prior to May 1, 2004, but

who was not an active participant on April 30, 2004, and does not become an Active Participant under the Plan, shall be equal to the benefit accrued under the Local 791 Plan formula based upon service under that plan.

(x) Local 264 Dairy Employees.

(A) The monthly amount of a Normal Pension or a Regular Pension for a Local 264 Dairy Employee who was an active participant in the Local 264 IRP as of December 31, 2005, shall be equal to the sum of (I) and (II) below:

(I) A past service benefit equal to the former Local 264 Dairy Employee's accrued monthly benefit as determined under the Local 264 IRP as of December 31, 2005; plus

(II) A future service benefit for each year of Future Service Credit equal to the sum of (1) and (2):

(1) For Future Service Credit earned on or before December 31, 2003, two and six tenths percent (2.6%) of Employer Contributions required to be made on the Participant's behalf for the year; plus

(2) For Future Service Credit earned on or after January 1, 2004, the amount determined under Section 5.01(b)(i)(B)(II) above.

(B) The monthly amount of a Normal Pension or a Regular Pension for a former Local 264 Dairy Employee who participated in the Local 264 IRP prior to January 1, 2006 but who was not an active participant on December 31, 2005, and who does not become an Active Participant under the Plan shall be equal to the benefit accrued under the Local 264 IRP formula based upon service under that plan.

(xi) Impact of Break in Service. The monthly amount of a Normal Pension or a Regular Pension of a Participant who incurred a Break in Service, and subsequently returns to work for a Contributing Employer and again becomes an Active Participant, shall be equal to the sum of:

(A) The monthly amount of the Normal Pension or Regular Pension to which he was entitled had he not returned to work after the Break in Service based on the level of benefits in effect when the Participant last worked prior to the Break in Service, plus

(B) The monthly amount of the Normal Pension or Regular Pension calculated for the period subsequent to his again becoming an Active Participant, not taking into consideration any Future Service Credit earned prior to his again becoming an Active Participant and based on the level of benefits in effect when the Participant last worked prior to his subsequent Break in Service or retirement.

(xii) Notwithstanding the foregoing, effective January 1, 2011, the monthly amount of a Participant's Normal Pension shall be calculated in accordance with Appendix F.

TABLE I

Column A		Column B
Prior Hourly Contribution Rate	New Hourly Contribution Rate	Percentage of Increase in Employer Contribution Applied to Benefit
Under \$1.15	Under \$1.15	100% of Increase
Under \$1.15	\$1.15 to \$3.695	100% of Increase up to \$1.15 50% of Increase over \$1.15 and up to \$3.695
Under \$1.15	Over \$3.695	100% of Increase up to \$1.15 50% of Increase over \$1.15 and up to \$3.695 0% of Increase over \$3.695
\$1.15 to \$3.695	\$1.15 to \$3.695	50% of Increase over \$1.15 and up to \$3.695
\$1.15 to \$3.695	Over \$3.695	50% of Increase over \$1.15 and up to \$3.695 0% of Increase over \$3.695
Over \$3.695	Over \$3.695	0% of Increase

TABLE II

EMPLOYER CONTRIBUTION RATE		MINIMUM SERVICE HOURS AT HIGHEST CONTRIBUTION RATE	BENEFIT FACTOR FOR APPLICABLE YEARS OF SERVICE CREDIT*
At Least	But Less Than		
\$0.000	\$0.075	8,000	\$1.50
\$0.075	\$0.150	8,000	\$3.00
\$0.150	\$0.225	8,000	\$5.00
\$0.225	\$0.250	8,000	\$6.00
\$0.250	\$0.300	8,000	\$7.00
\$0.300	\$0.325	8,000	\$9.00
\$0.325	\$0.350	8,000	\$10.00
\$0.350	\$0.550	8,000	\$12.00
\$0.550	\$0.700	8,000	\$16.00
\$0.700	\$0.850	8,000	\$20.00
\$0.850	\$1.150	8,000	\$35.00
\$1.150	\$1.750	8,000	\$65.00
\$1.750	\$2.350	2,000	\$75.00**
\$2.350	\$4.095	2,000	\$100.00**
\$4.095 and higher		2,000	\$110.00
\$4.095 and higher		4,000	\$120.00
\$4.095 and higher		6,000	\$150.00

* The above benefit factors are applicable only to (1) an Active Participant on whose behalf a Contributing Employer is required to make contributions to the Plan on and after April 1, 2001 and who did not incur a Break in Service Year in 2000, and (2) an Active Participant who did incur a Break in Service Year in 2000 and who after March 31, 2001 accumulates the requisite number of minimum service hours at the corresponding Employer Contribution rate. The benefit factors applicable to all other retirements are set forth on Appendix A.

If the Employer Contribution rate of a Participant's Contributing Employer is reduced, the Participant shall only be eligible to receive the benefit factor associated with

the reduced Employer Contribution rate for the Plan Years in which such reduced contributions are made.

**** To be eligible for these benefit factors, a Participant must be at the corresponding Employer Contribution rate on April 1, 2001, not have incurred a Break in Service Year in 2000 and have accumulated at least 2,000 minimum service hours at that rate or subsequently reach that Employer Contribution rate level and accumulate at least two thousand (2,000) minimum service hours at that rate.**

5.02 Early Pension.

(a) Eligibility.

(i) An Active Participant shall be eligible for an Early Pension at any age provided he has earned at least fifteen (15) years of Credited Service, at least five (5) of which are Future Service Credit.

(ii) Effective January 1, 2001, a P&C Employee who becomes an Active Participant pursuant to Section 3.07 who has attained age fifty-five (55) and has earned at least ten (10) or more years of Credited Service, but has yet to become eligible for an Early Pension pursuant to Section 5.02(a)(i), shall be eligible for an Early Pension solely in regard to his benefit accrued under the P&C Plan. Notwithstanding the foregoing, effective January 1, 2011, eligibility for all Early Pension benefits shall be determined solely pursuant 5.02(a)(i).

(iii) Effective January 1, 2006, a Local 264 Dairy Employee who becomes an Active Participant pursuant to Section 3.11 who has attained age sixty (60) and has earned at least five (5) years of Credited Service, but has yet to become eligible for an Early Pension pursuant to Section 5.02(a)(i), shall be eligible for an Early Pension solely in regard to his benefit accrued under the Local 264 IRP. Notwithstanding the foregoing, effective January 1, 2011, eligibility for all Early Pension benefits shall be determined solely pursuant 5.02(a)(i).

(b) Calculation of Benefits. Effective January 1, 2011, the monthly amount of a Participant's Early Pension shall be calculated in accordance with Appendix F.

(c) Historical Provisions on Calculation of Benefits.

(i) Effective January 1, 1990, the monthly amount of an Early Pension, commencing at any time between ages fifty-five (55) and fifty-nine (59), shall be (1) the monthly amount of the Regular Pension to which the Participant would have been entitled upon attaining age sixty (60) based upon his Credited Service as of the date of his early retirement, multiplied by (2) the applicable early retirement adjustment factor in Appendix E of the Plan for Pensioners eligible for an Early Pension prior to age sixty (60).

Effective January 1, 1993, the monthly amount of an Early Pension, commencing at any time before age sixty (60), shall be the (1) monthly amount of the Regular Pension to which he would have been entitled upon attaining age sixty (60) based upon his Credited Service as of the date of his early retirement, multiplied by (2) the applicable early

retirement adjustment factor in Appendix E of the Plan for Pensioners eligible for an Early Pension prior to age sixty (60).

(ii) P&C Employees. Notwithstanding Section 5.02(c)(i), effective January 1, 2001, the monthly amount of an Early Pension for any P&C Employee eligible to receive an Early Pension shall be equal to the greater of (A) and (B) below:

(A) (I) the monthly amount which such P&C Employee accrued pursuant to his service under the P&C Plan determined pursuant to the rules of the P&C Plan, reduced by three hundred thirty-three hundredths percent (0.333%) for each month by which his commencement of benefits precedes his attainment of Normal Retirement Age; plus

(II) the monthly amount which such P&C Employee accrued under the Plan attributable to his Future Service Credit for service rendered on or after January 1, 2001, actuarially reduced as described in Section 5.02(c)(i); or

(B) the monthly amount to which such P&C Employee would be entitled under Section 5.02(c)(i).

(iii) Local 264 Dairy Employees. Notwithstanding Section 5.02(c)(i), effective January 1, 2006, the monthly amount of an Early Pension for any Local 264 Dairy Employee eligible to receive an Early Pension shall be equal to the greater of (A) and (B) below:

(A) (I) the monthly amount which such Local 264 Dairy Employee accrued pursuant to his service under the Local 264 IRP determined pursuant to the rules of the Local 264 IRP, reduced by five tenths of one percent (0.5%) for each month by which the commencement of benefits precedes his attainment of Normal Retirement Age; plus

(II) the monthly amount which such Local 264 Dairy Employee accrued under the Plan attributable to his Future Service Credit for service rendered on or after January 1, 2006, actuarially reduced as described in Section 5.02(c)(i); or

(B) the monthly amount to which such Local 264 Dairy Employee would be entitled under Section 5.02(c)(i).

(iv) Local 791 Employees (25 years). The monthly amount of an Early Pension for any Local 791 Employee who becomes an Active Participant pursuant to Section 3.10 and retires with at least twenty-five (25) years of Credited Service shall be the greater of (A) or (B) below:

(A) the amount to which such Local 791 Employee would be entitled under the calculation in Section 5.02(c)(i) above; or

(B) an amount calculated as:

(I) \$65 multiplied by the number of years of the Local 791 Employee's credited service under the Local 791 Plan as of April 30, 2004, if such Local 791 Employee retires between May 1, 2004 and August 31, 2007; or

(II) \$70 multiplied by the number of years of the Local 791 Employee's credited service under the Local 791 Plan as of April 30, 2004, if such Local 791 Employee retires on or after September 1, 2007.

(v) Local 791 Employees (age and service). The monthly amount of an Early Pension for any Local 791 Employee who becomes an Active Participant pursuant to Section 3.10 and retires with a sum of age and service that equals or exceeds eighty-five (85) shall be equal to the sum of (A) and (B):

(A) an unreduced monthly amount which such Local 791 Employee accrued pursuant to his service under the Local 791 Plan determined pursuant to the rules of the Local 791 Plan; plus

(B) the monthly amount which such Local 791 Employee accrued under the Plan attributable to his Future Service Credit for service rendered on or after May 1, 2004, actuarially reduced as described in Section 5.02(c)(i).

(vi) Local 791 Employees (pre-October 1, 2007 retirements). Any Local 791 Employee who became an Active Participant pursuant to Section 3.10, and who subsequently began receiving an Early Pension prior to October 1, 2007, shall receive a lump sum payment representing any difference between (i) the Early Pension benefits actually received by such Local 791 Employee through September 30, 2007, pursuant to Section 5.02(c)(i) above; and (ii) the Early Pension benefits such Local 791 Employee would have received through September 30, 2007, pursuant to the calculation in Section 5.02(c)(iv) above.

5.03 Thirty-Year Pension

(a) The monthly amount of a Participant's Thirty-Year Pension shall be the amount of his Normal Pension.

(b) Notwithstanding the foregoing, effective January 1, 2011, a Participant's eligibility for, and the calculation of, a Thirty-Year Pension shall be determined in accordance with Appendix F.

5.04 Vested Pension.

(a) A Participant who has a Break in Service after earning at least five (5) years of Future Service Credit but before becoming eligible for a pension under Section 5.01, 5.02, or 5.03 shall become an Inactive Participant and shall be eligible for a Vested Pension commencing at Normal Retirement Age provided such Inactive Participant completed one (1) Hour of Service on or after January 1, 1999 (January 1, 1989 for an Inactive Participant who was not a member of a collective bargaining unit but for whom Employer Contributions are required or for whom the Contributing Employer agrees to contribute in accordance with a Participation Agreement and the rules and regulations of the Plan). For the purposes of the preceding sentence,

Future Service Credit shall include service credit earned while a participant in the Local 264 Bakery Plan, the Local 294 Plan, the Local 478 Plan, the P&C Plan, the P&C Maintenance Plan, the Local 264 Brewery Plan, the Local 791 Plan and the Local 264 IRP.

A Participant who has a Break in Service after earning at least fifteen (15) years of Credited Service, at least five (5) of which are years of Future Service Credit, but before becoming eligible for a pension under Sections 5.01, 5.02, or 5.03 shall become an Inactive Participant and shall be eligible for a Vested Pension commencing at any time.

(b) The monthly amount of Vested Pension shall be equal to the monthly amount of a Normal or a Regular Pension which the Inactive Participant earned to the date of his Break in Service based on his years of Credited Service and Employer Contributions and the benefit formula in effect on the date of the Break in Service. Increases in Plan benefits occurring after a Break in Service do not apply to Inactive Participants unless expressly provided. Benefit payments which commence before age sixty (60) shall be reduced as for Early Pension. Notwithstanding the foregoing, effective January 1, 2011, a Participant's Vested Pension shall be calculated in accordance with Appendix F.

5.05 Limitation of Benefits. The benefits paid under the Plan shall not exceed the benefits allowable under section 415 of the Code, the terms of which are incorporated by reference in the Plan. For the avoidance of doubt, to the extent that any benefit accrual or distribution hereunder is required to be aggregated with that of a plan sponsored by any Contributing Employer pursuant to section 415(f) of the Code, the benefits accrued by or payable to such Participant by the Fund will be reduced as necessary to conform to section 415 of the Code. Each Participant and Contributing Employer shall be solely responsible for notifying the Plan Administrator of any benefit accrual or distribution under a plan sponsored by any Contributing Employer that may be subject to the aggregation priority rule of the preceding sentence.

The maximum dollar limitation under section 415(b)(1)(A) of the Code shall be adjusted pursuant to section 415(b)(2)(C) of the Code when applied to early retirement benefits paid under the Plan with such adjustment based on the early reduction factors actually used in determining the Participant's early retirement benefit under the Plan. To the extent a Participant's early retirement benefit is unreduced under the terms of the Plan, the interest rate used to reduce the dollar limit pursuant to section 415(b)(2)(C) of the Code shall be five percent (5%) or such lower percentage as described in section 415(b)(2)(E)(i) of the Code or a successor provision. For purposes of applying the limitations of section 415(b)(1) of the Code, such limitations shall be adjusted for cost of living increases beginning after the Participant's termination of employment.

For Plan Years beginning on or after January 1, 2006, the interest rate applied to adjust benefits subject to section 417(e)(3) of the Code shall be the greatest of (1) the interest rate prescribed in the Plan; (2) an interest rate of five and one-half percent (5.5%); or (3) an interest rate providing a benefit of one hundred five percent (105%) of the benefit that would result from using the applicable interest rate as defined in section 417(e)(3) of the Code or a successor provision.

5.06 Increase for Retirees.

(a) A Pensioner who is retired and receiving a monthly pension benefit under the Plan prior to January 1, 1990, shall have such monthly pension increased by one percent (1%) for each full or partial year that the Pensioner has been retired as of January 1, 1990. This increase shall commence with the pension payment due on January 1, 1990. This increase shall not apply to Pensioners under the Brewery Workers Pension Fund.

(b) A Pensioner who is retired and receiving a monthly pension benefit under the Plan prior to January 1, 1992, shall have such monthly pension increased by one percent (1%) for each full or partial year that the Pensioner has been retired as of January 1, 1992. This increase shall commence with the pension payment due on January 1, 1992. This increase shall not apply to Pensioners under the Brewery Workers Pension Fund.

(c) A Pensioner who is retired and receiving a monthly pension benefit prior to January 1, 2000, shall have such monthly pension increased, effective January 1, 2000, by one percent (1%) for each full or partial year that the Pensioner had been retired as of January 1, 2000. This increase shall not apply to a Pensioner who was a Brewery Employee, a Local 264 Bakery Employee or a Local 478 Employee.

ARTICLE 6

FORM OF PAYMENT

6.01 Normal Form of Benefit. The normal form of benefit payment shall be a Life Annuity as provided in Section 6.02. If the Participant is married at the time of retirement, the normal form of benefit payment shall be a Qualified 50% Joint and Survivor Annuity as described in Section 6.05.

For an Active Participant whose Benefit Commencement Date has not occurred as of January 1, 2004, in no event shall such Participant's retirement benefits under the normal form or any Actuarial Equivalent form be less than what the Participant's accrued benefit as of December 31, 2003 would have been under the normal form, or any Actuarial Equivalent form, then in effect.

A Participant may waive the normal form of benefit payment and elect any of the alternate forms of payment in Sections 6.03 through 6.06 or Section 6.08 of the Plan by filing a qualified election with the Plan Administrator within the Notice Period. A qualified election must be in writing and must be consented to by the Participant's Spouse. The Spouse's consent must be witnessed by a notary public. If the Participant establishes to the satisfaction of the Trustees that such spousal consent cannot be obtained because there is no Spouse or the Spouse cannot be located, a waiver without a Spouse's consent shall be deemed to be a qualified election. Any consent shall be valid only with respect to the Spouse who signs the consent, or, in the event of a deemed qualified election, the missing Spouse. The waiver may be revoked at any time prior to the Benefit Commencement Date by either the Participant or the Spouse. The Participant may file a new waiver, which shall require a new spousal consent.

Each Participant shall be provided, within the applicable Notice Period, a written explanation of:

- (a) the terms and conditions of the normal form of benefit and the other forms of benefit available to him under the Plan;
- (b) the Participant's ability to make, and the effect of, an election to waive the normal form of benefit (including the relative value of the available optional forms of benefit);
- (c) to the extent applicable, the rights of the Participant's Spouse; and
- (d) the Participant's ability to make, and the effect of, a revocation of a previous waiver of the normal form of benefit.

6.02 Life Annuity. The Life Annuity form of payment provides monthly payments for the life of the Pensioner. If the Pensioner dies at any time after the commencement date of his pension benefit, the monthly pension benefit that he was receiving shall cease.

6.03 Five-Year Certain Annuity. The Five-Year Certain Annuity form of payment provides monthly payments for the life of the Pensioner. If the Pensioner dies before receiving sixty (60) payments, the monthly pension benefit that he was receiving shall continue to his Survivor, if any, for the remainder of the said sixty (60) payments. The amount of the monthly benefit shall

be the Actuarial Equivalent of the monthly benefit that would have been payable as a Life Annuity, provided that such monthly benefit shall not be less than the monthly benefit provided under a Five-Year Certain Annuity determined under the terms of the Plan as of December 31, 2003.

6.04 Ten-Year Certain Annuity. The Ten-Year Certain Annuity form of payment provides reduced monthly payments for the life of the Pensioner. If the Pensioner dies before receiving one hundred twenty (120) monthly payments, the monthly pension benefit that he was receiving shall continue to his Survivor, if any, for the remainder of the said one hundred twenty (120) payments. The amount of the monthly benefit shall be the Actuarial Equivalent of the monthly benefit that would have been payable as a Life Annuity.

6.05 Qualified 50%, 75% or 100% Joint and Survivor Annuity. The Qualified Joint and Survivor Annuity form of payment provides reduced monthly payments to the Participant for his life. In the event the Participant predeceases his Spouse, monthly payments shall be made to his Spouse for life in an amount equal to fifty percent (50%), seventy-five percent (75%) or one hundred percent (100%), as elected by the Participant, of the monthly amount paid to the Participant. The reduced amount of monthly benefit shall be the Actuarial Equivalent of the monthly benefit which would have been payable as a Life Annuity. The survivor benefit is payable only to the person who was the Spouse at the date of retirement. If a married Participant fails to elect a form of benefit, the survivor benefit payable to the Participant's surviving Spouse shall be equal to fifty percent (50%) of the annuity payable for the Participant's life.

6.06 50%, 75% or 100% Joint and Survivor Annuity with Pop-Up. The Joint and Survivor Annuity with Pop-Up form of payment provides reduced monthly payments to the Participant for his life. In the event the Participant predeceases his Spouse, monthly payments shall be made to his Spouse for life in an amount equal to fifty percent (50%), seventy-five percent (75%) or one hundred percent (100%), as elected by the Participant, of the monthly amount paid to the Participant. If the Spouse should predecease the Participant, monthly payments to the Participant shall increase (or pop up) to the amount the Participant would have received if payment had been made to him in the form of a Life Annuity under Section 6.02. The reduced amount of monthly benefit shall be the Actuarial Equivalent of the monthly benefit which would have been payable as a Life Annuity. The survivor benefit is payable only to the person who was the Spouse at the date of retirement.

6.07 Automatic Pop-Up for Retirees on January 1, 1992. A Pensioner who is retired and receiving benefits prior to January 1, 1992 under the Qualified 50%, 75% or 100% Joint and Survivor Annuity form as described in Section 6.05 shall be provided the pop-up feature of Section 6.06. In the event the Spouse of such a Pensioner should predecease the Pensioner, the monthly payments to the Pensioner shall increase (or pop up) to the amount he would have received if payment had been made to him in the form of a Life Annuity under Section 6.02. There shall be no additional reduction in the Participant's benefits for this Pop-Up feature beyond the original reduction under Section 6.05 of the Plan.

6.08 Social Security Leveling Option for Local 791 Employees. A Local 791 Employee who becomes entitled to a retirement benefit before the attainment of age sixty-two (62), may elect to receive the portion of such benefits accrued under the Local 791 Plan in the form of a retirement

benefit actuarially adjusted for the years before and after the date upon which such Local 791 Employee attains age sixty-two (62) so that his retirement benefit until such date will be substantially the same as his retirement benefit plus the amount of his Social Security benefits estimated to become payable to him on such date. The actuarial adjustment shall be based on a five percent (5%) annual interest rate and the 1971 Group Annuity Mortality Table with ninety-five percent (95%) male, five percent (5%) female blend at age sixty-two (62).

6.09 Lump Sum Payment of Small Benefit Amounts. If, at the time a Normal, Regular, Early, Thirty-Year, or Vested retirement benefit is to commence the Actuarial Equivalent lump sum value of the benefit is less than \$10,000, the Vested Participant or Survivor may elect to have the benefit paid as a lump sum. Any such lump sum benefit that is greater than \$5,000 shall be subject to the spousal consent requirements of Section 6.01.

Notwithstanding any provision herein to the contrary, if the Actuarial Equivalent lump sum value of any benefit payable to a Vested Participant or Survivor is less than or equal to \$5,000 at the time retirement benefits are to commence, such benefit shall only be payable in a lump sum but shall not be subject to the spousal consent requirements of Section 6.01; provided, however, that the amount of any such benefit paid for any reason other than an affirmative election of such Vested Participant or Survivor shall be reduced as necessary and paid in installments so that no more than \$1,000 will be distributed as an eligible rollover distribution subject to section 401(a)(31)(B) of the Code.

Effective for distributions subject to section 417(e)(3) of the Code commencing on or after December 31, 2002, the Actuarial Equivalent lump sum value shall be based on the applicable mortality table specified in section 417(e)(3) of the Code or such other mortality table prescribed by the Secretary of Treasury and the annual interest rate on thirty (30) year Treasury securities in effect for the first month immediately preceding the first day of the Plan Year in which the distribution is made. For Plan Years beginning on or after January 1, 2008, the Actuarial Equivalent lump sum value shall be based on the interest rate specified in section 417(e)(3) of the Code or a successor provision.

6.10 Availability of Optional Forms. Notwithstanding the foregoing, effective January 1, 2011, a Participant's eligibility for the forms of benefit payment in Sections 6.03 through 6.08 shall be determined in accordance with Appendix E.

ARTICLE 7

SUPPLEMENTAL SOCIAL SECURITY, DEATH AND DISABILITY BENEFITS

7.01 Supplemental Social Security Benefit.

(a) A Participant who continues to work after reaching the Participant's Unreduced Retirement Date shall be eligible for a Supplemental Social Security Benefit. The Supplemental Social Security Benefit, if applicable, shall be paid in addition to the Participant's retirement benefit during the months from his Benefit Commencement Date up to the date specified in Subsection (d) below.

(b) The amount of the Supplemental Social Security Benefit is equal to a percentage, adjusted as in subsection (c) below, of a Participant's annual Accrued Benefit as of his Unreduced Retirement Date according to the following:

Years Worked After Unreduced Retirement Date	Percentage
1 Year	10%
2 Years	25%
3 Years	50%
4 Years	75%
5 Years	100%
Each Additional Year	20% per year

In the event the Participant's benefit level for years of service prior to the Participant's Unreduced Retirement Date increases after the Participant's Unreduced Retirement Date, the Participant's Supplemental Social Security Benefit shall be based on the Participant's annual Accrued Benefit as of the Participant's Unreduced Retirement Date calculated using the higher benefit level.

(c) The percentage earned in any year shall be multiplied by the product of (i) and (ii), neither of which is to exceed one (1):

(i) If the Participant has at least five hundred (500) hours in a year, the number of hours for which contributions are required for the year divided by one thousand (1,000), and

(ii) the number of months in the year during which the Participant deferred his retirement divided by twelve (12).

If a Participant has less than 500 hours in a year, then the percentage earned in the year is zero percent (0%). If in the first year a Participant defers his retirement for less than twelve (12) complete months, then the percentage earned in the first year is zero percent (0%).

(d) The monthly Supplemental Social Security Benefit payable to a Participant is equal to the amount determined under (b) and (c) above divided by the number of

months between a Participant's Unreduced Retirement Date and his Benefit Commencement Date ("Deferral Months.") This monthly amount is payable until the earlier of the Participant's death or the first day of the month prior to his Unreduced Social Security Retirement Date, but for no more than the number of Deferral Months. The payments shall cease as of the first day of the month prior to the Participant's Unreduced Social Security Retirement Date.

(e) The Participant may elect, in the alternative, to receive his Supplemental Social Security Benefit in a lump sum, payable at his Benefit Commencement Date, which shall be the Actuarial Equivalent lump sum value of the monthly Supplemental Social Security Benefit payments otherwise due him in accordance with the preceding sentence. The lump sum shall be determined using the actuarial factors set forth in Section 2.03. Notwithstanding the foregoing, effective April 30, 2010, a Participant shall no longer be eligible to elect to receive his Supplemental Social Security Benefit in a lump sum.

(f) Notwithstanding the foregoing, effective January 1, 2011, a Participant may no longer accrue additional benefits toward the Supplemental Social Security Benefit.

7.02 Disability Lump Sum Benefit.

(a) A Participant who becomes Disabled after earning at least one year of Future Service Credit but before becoming a Vested Participant shall be eligible for a Disability Lump Sum Benefit, provided he has not incurred a Break in Service.

(b) The amount of the Disability Lump Sum Benefit shall be equal to \$300 for each year of Credited Service up to a maximum of \$6,000.

(c) A Participant eligible for the Disability Lump Sum Benefit, as defined above, shall be required to make application in writing, shall waive all his rights to any other benefits under the Plan, and shall cease to be a Participant.

(d) Notwithstanding the foregoing:

(i) Effective April 30, 2010, the Disability Lump Sum Benefit shall no longer be payable in the form of a lump sum.

(ii) Effective January 1, 2011, the Disability Lump Sum Benefit shall no longer be available to any Participant.

7.03 Disability Benefit.

(a) A Participant who becomes Disabled after having earned ten (10) years of Future Service Credit shall be eligible for a Disability Benefit, provided that:

(i) such Participant has not incurred a Break in Service Year immediately preceding becoming Disabled except for a Break in Service Year due to an illness or injury which prevented the Participant from working in comparable employment; and

(ii) the illness or injury that resulted in such Participant's becoming Disabled was not a result of the Participant's own criminal activity or an intentional, self-inflicted injury.

(b) The Disability Benefit shall commence on the Participant's Social Security disability award pension entitlement date and end upon the Participant's attainment of his Normal Retirement Age unless earlier in accordance with subsection (f) below.

Notwithstanding the foregoing, where the Participant's Social Security disability award pension entitlement date was at least twelve (12) months prior to the receipt of the Participant's application for a Disability Benefit, the Participant shall only be entitled to twelve (12) months of retroactive Disability Benefits.

(c) The monthly amount of the Disability Benefit shall be equal to the Normal Pension described in Section 5.01 that the Participant would be entitled to if he had then met the age requirement for a Normal Pension, without reduction. The monthly amount of the Disability Benefit for a Participant shall be equal to the monthly amount such Participant would have received if he had elected to receive the payments under the Life Annuity form of payment under Section 6.02. If the Participant were to die prior to the Benefit Commencement Date of the Disability Benefit, his Survivor or Spouse, as applicable, would be entitled to the benefit described in subsection (e) below, as if the Participant lived to the Benefit Commencement Date and then died on such date.

(d) Upon the Participant's attainment of Normal Retirement Age, the Disability Benefit shall cease. The Participant shall then be entitled to commence his Vested Pension, commencing upon his attainment of Normal Retirement Age equal to the monthly amount of Normal Pension the Participant accrued as of the date his Disability Benefit commenced. Payments shall be made in accordance with Section 6.01 including permitting the Participant to waive the normal form of benefit payment and elect an alternate form of payment.

(e) If a married Participant in receipt of a Disability Benefit dies prior to Normal Retirement Age, his surviving Spouse shall receive a Qualified Pre-Retirement Survivor Annuity pursuant to Section 7.05. If an unmarried Participant in receipt of a Disability Benefit dies prior to Normal Retirement Age, his Survivor shall receive a Lump Sum Death Benefit pursuant to Section 7.04.

(f) In the case of a Disability arising from alcohol and/or substance abuse, the Participant's benefits shall terminate after a maximum of twelve (12) monthly payments. Such Participant shall be entitled to a Vested Pension in accordance with the provisions of Section 5.04.

(g) If a Participant's Social Security disability award pension is terminated at any time prior to age sixty-five (65), then his Disability Benefit shall terminate as of the last day of the month for which a Social Security disability award pension was payable and he shall be deemed to be an Active Participant for all purposes of the Plan. If he subsequently retires under the Plan his retirement benefit shall be determined in accordance with

the provisions of Article 5, based on the years of Credited Service and Employer Contributions made on his behalf as if no Disability Benefit had ever been paid.

(h) If a Participant who is receiving a Disability Benefit works in any capacity for which he is paid, the Participant's Disability Benefit shall be suspended.

(i) A Participant who, due to an occupational disability, is receiving compensation benefits under state or federal compensation laws, has received a lump sum award for his compensable disability or has had a final judgment entered in his favor in any action against a third party shall receive the maximum monthly pension pursuant to subsection (c) above, less the amount of any monthly compensation benefits he may be receiving for permanent or temporary disability under such workers' compensation laws or less such equitable sum as may be determined in the event he has received a lump sum award or has had a final third-party judgment, unless such amounts also are used to offset other payment sources to which he may be entitled, including but not limited to Social Security disability awards, long-term disability insurance and Medicare benefits. Notwithstanding the foregoing, in the event a Participant receives, due to an occupational disability, a lump sum payment under any state or federal compensation laws or resulting from any litigation, the Trustees may allocate the lump sum over any period determined by the Trustees in their discretion.

(j) The Disability Benefit of a Participant who is injured while working for an employer who is not a Contributing Employer, shall be offset by any long-term or pension related disability benefits received from such non-Contributing Employer.

(k) A Pensioner in receipt of a Disability Benefit shall be required annually to submit proof that he continues to be eligible for and receive a Social Security disability award pension. The Disability Benefit may be suspended if the Pensioner fails to submit such proof.

(l) Notwithstanding the foregoing, effective January 1, 2011, the Disability Benefit shall no longer be available to any Participant.

7.04 Lump Sum Death Benefit.

(a) A Lump Sum Death Benefit shall be payable to the Survivor of a Participant who dies provided:

- (i) The Participant dies before he has retired;
- (ii) The Participant had at least one (1) year of Future Service Credit; and
- (iii) A Qualified Pre-Retirement Survivor Annuity is not payable.

(b) The amount of the Lump Sum Death Benefit shall be equal to \$300 for each year of Credited Service up to a maximum of \$6,000.

(c) On or after January 1, 1997, in lieu of the above Lump Sum Death Benefit, an annuity payable for sixty (60) months shall be payable to the Survivor of a Participant who dies, provided:

- (i) The Participant dies prior to retirement;
- (ii) The Participant has at least fifteen (15) years of Credited Service; and
- (iii) A Qualified Pre-Retirement Survivor Annuity is not payable.

The amount of the annuity shall be an amount equal to the Actuarial Equivalent of the monthly pension benefit to which the Participant would have been entitled on the basis of his age and Credited Service as of the day before his death. If the Survivor of the Participant dies prior to the end of the sixty (60) month period, the remainder of the payments shall be made to the next Survivor, as determined by the Plan Administrator.

(d) Special Rule for Local 478 Employees. A Lump Sum Death Benefit of \$1,000 shall be payable to the Survivor of a Local 478 Employee who retired under the Local 478 Plan before January 1, 2000, and who last worked for an employer who was a contributing employer under the Local 478 Plan, excluding deferred vested Pensioners.

(e) Notwithstanding the foregoing:

- (i) Effective April 30, 2010, the benefit provided under subsections (a), (b) and (d) shall no longer be payable in the form of a lump sum.
- (ii) Effective January 1, 2011, the benefit provided under subsections (a), (b), (c) and (d) shall no longer be available to any Participant.

(f) On or after December 1, 2011, an annuity payable for sixty (60) months shall be payable to the Survivor of a Participant who dies, provided:

- (i) The Participant dies prior to retirement, while employed by a Contributing Employer which has agreed with a Union to make additional contributions on behalf of all Participants covered by a Participation Agreement in an amount established by the Trustees to provide such benefit to Participants;
- (ii) The Participant has at least fifteen (15) years of Credited Service; and
- (iii) A Qualified Pre-Retirement Survivor Annuity is not payable.

The amount of the annuity shall be an amount equal to the monthly pension benefit to which the Participant would have been entitled on the basis of his age and Credited Service as of the day before his death, reduced if applicable by the appropriate reduction factor based on the

Rehabilitation Plan Schedule for which the Participant qualified. If the Survivor of the Participant dies prior to the end of the sixty (60) month period, the remainder of the payments shall be made to the next Survivor, as determined by the Plan Administrator.

7.05 Qualified Pre-Retirement Survivor Annuity.

(a) If a Vested Participant dies before the commencement of retirement benefits, his Spouse shall be eligible for a Qualified Pre-Retirement Survivor Annuity.

(b) The amount of the Qualified Pre-Retirement Survivor Annuity shall be determined as follows:

(i) in the case of a Participant who dies after he has attained the earliest date on which he could elect to receive a pension benefit under the Plan, the amount of the annuity shall be equal to the amount that would be payable to the Spouse under a Qualified 50% Joint and Survivor Annuity with payments commencing on the first of the month following his date of death, determined on the day before his death;

(ii) in the case of a Participant who dies before he has attained the earliest date on which he could elect to receive a pension benefit under the Plan, the amount of the annuity shall be equal to the amount that would be payable to the Spouse under a Qualified 50% Joint and Survivor Annuity had the Participant:

(A) terminated employment on the date of his death;

(B) survived to the earliest date on which he could elect to receive a pension benefit under the Plan;

(C) retired with an immediate Qualified 50% Joint and Survivor Annuity; and

(D) died on the following day.

(c) Payments under the Qualified Pre-Retirement Survivor Annuity shall begin on the earliest date when the Participant could have elected to receive a pension benefit and be payable for the life of the Spouse. The surviving Spouse, however, may direct that the payments under the Qualified Pre-Retirement Survivor Annuity be deferred to a later date but not beyond the Participant's Normal Retirement Date. In the event payments start earlier than the Participant's Normal Retirement Date, the amount of the benefit payable to the Spouse shall be the Actuarial Equivalent of the benefit otherwise payable.

(d) In lieu of an annuity, the surviving Spouse may make an irrevocable election to receive an immediate lump sum death benefit. Such an election shall be made in a form and manner prescribed by the Plan Administrator. Effective for distributions commencing on or after December 31, 2002, the Actuarial Equivalent lump sum value shall be based on the applicable mortality table specified in section 417(e)(3) of the Code or such other mortality table prescribed by the Secretary of Treasury and the annual interest rate on thirty (30) year Treasury securities in effect for the first month immediately preceding the first day of the

Plan Year in which the distribution is made. For Plan Years beginning on or after January 1, 2008, the Actuarial Equivalent lump sum value shall be based on the interest rate specified in section 417(e)(3) of the Code or a successor provision. Notwithstanding the foregoing, effective April 30, 2010, a surviving Spouse shall no longer be eligible to elect an immediate lump sum benefit in lieu of an annuity.

ARTICLE 8

PAYMENT OF PENSION BENEFITS

8.01 Commencement of Payments. Unless the Participant elects otherwise, payment of his pension benefit shall begin no later than the sixtieth (60th) day of the Plan Year commencing after the later of:

- (a) The Participant's attainment of Normal Retirement Age, or
- (b) The date of the Participant's retirement.

Payment of pension benefits to a Participant shall begin no later than April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70½) and shall be made over the life of the Participant (or the lives of the Participant and his Survivor) or over a period not extending beyond the life expectancy of the Participant (or the life expectancies of the Participant and his Survivor), provided that if the Participant dies before his entire benefit has been distributed to him, the remaining portion of such benefit shall be distributed at least as rapidly as under the method of distribution being used as of the date of his death.

Notwithstanding anything in the Plan to the contrary, the Plan will apply the minimum distribution requirements of section 401(a)(9) of the Code in accordance with Treasury Regulations Sections 1.401(a)(9)-1 through 1.401(a)(9)-9 that were issued on April 17, 2002, and June 15, 2004, including the incidental death benefit requirement of Treasury Regulations Section 1.401(a)(9)-5.

A Participant must submit a written application for retirement benefits to the Plan Administrator, which application includes all information that the Plan Administrator in its sole discretion determines is necessary to commence the requested benefit, in order to retire within the meaning of this Section 8.01 and commence receiving pension benefits under the Plan. Failure of any Participant to submit a written application for retirement benefits upon attaining Normal Retirement Age shall be deemed an election to delay commencement of payments, subject to the minimum distribution requirements of section 401(a)(9) of the Code. Notwithstanding, any delay in filing a written application for retirement benefits shall not deprive any Participant of any rights he may have accrued, and the benefit of any such Participant shall be actuarially adjusted as appropriate to reflect the late commencement of his benefit. There shall be no retroactive pension payments, except as may otherwise be approved in writing by the Plan Administrator in its sole discretion. Notwithstanding the preceding sentence, if the Plan Administrator has received an application for retirement benefits from a Participant, which application includes all information that the Plan Administrator in its sole discretion determines is necessary to commence the requested benefit, but such Participant dies before payment of his retirement benefit actually commences, such Participant will be deemed to have retired and commenced receiving retirement benefits as of the first day of the month in which such Participant died.

Any Participant who remains in employment beyond Normal Retirement Age shall be presumed to be in Prohibited Employment described in Section 8.03(b) and thus deemed not to have retired within the meaning of this Section 8.01; provided, however, that an Active Participant who

remains employed by the Plan beyond his Normal Retirement Age may submit a written application to have his pension benefit commence as of his Normal Retirement Age without being subject to the foregoing presumption.

8.02 Payment of Benefits. Except as otherwise provided herein, all pensions shall be payable for life on the first day of each month commencing the month following the receipt of a written application for a pension by the Trustees and continuing to and including the month in which death occurs. If applicable, payments to a surviving Spouse or Survivor shall continue in accordance with the provisions of Article 6.

8.03 Employment of Pensioners.

(a) Pensioners Who Have Not Attained Normal Retirement Age. A Pensioner who has not attained Normal Retirement Age shall not be entitled to any pension benefit for any calendar month, or four (4) or five (5) week period ending in a calendar month, in which he is employed and completes forty (40) or more Hours of Service during such employment, provided:

(i) such employment (whether bargaining or non-bargaining) is in any trade, craft or industry in which Employees covered under the Plan were employed and accrued benefits under the Plan; and

(ii) such employment is located in a geographic area which has a Contributing Employer to the Plan, including, but not limited to, Massachusetts, Pennsylvania, New Jersey and New York, or where a Local or National Reciprocal Agreement is in effect.

Moreover, a Pensioner who has not attained Normal Retirement Age shall not be entitled to any pension benefit, to the extent such benefit accrues on or after January 1, 2000, for any month in which he is employed (in bargaining or non-bargaining employment) by an employer who competes with a Contributing Employer to the Plan.

Notwithstanding the foregoing, in no event shall a Pensioner be entitled to any pension benefit for any month ending after January 1, 2000, and before June 7, 2004, in which he is employed (in bargaining or non-bargaining employment), prior to his attainment of Normal Retirement Age, by an employer who competes with a Contributing Employer to the Plan.

(b) Pensioners Who Have Attained Normal Retirement Age. A Pensioner who has attained Normal Retirement Age shall not be entitled to any pension benefit for any calendar month, or four (4) or five (5) week period ending in a calendar month, in which he is employed and completes forty (40) or more hours of service (as defined in Department of Labor Regulations Section 2530.200b-2) for any employer during such employment, provided:

(i) such employment is in an industry in which employees covered by the Plan were employed and accrued benefits under the Plan at the time that the Pensioner began receiving pension benefits, or would have begun receiving pension benefits in the absence of such employment;

(ii) such employment is in a trade or craft in which the Pensioner was employed while he was an Active Participant in the Plan; and

(iii) such employment is located in the geographic area covered by the Plan at the time that the Pensioner began receiving pension benefits, or would have begun receiving pension benefits in the absence of such employment, including but not limited to Massachusetts, Pennsylvania, New Jersey and New York, or where a Local or National Reciprocal Agreement is in effect.

The foregoing shall not apply to any Pensioner who is employed by the Plan.

(c) Employment Exception.

(i) Notwithstanding the foregoing provisions of this Article 8, for both Pensioners who have attained Normal Retirement Age as well as Pensioners who have not attained Normal Retirement Age, no pension benefit shall be suspended based on the Pensioner's employment as a tractor trailer driving instructor with the Teamsters Local 317 Education & Learning Trust (d/b/a 317 Driving School) or the Teamsters Local 294 Driving School.

(ii) Notwithstanding the foregoing provisions of this Article 8, for both Pensioners who have attained Normal Retirement Age as well as Pensioners who have not attained Normal Retirement Age, no pension benefit shall be suspended for any period of employment with a Contributing Employer in the construction industry if the Union with jurisdiction over the area in which such employment is performed certifies to the Fund that there was a critical shortage of workers to perform covered employment in the construction industry when the Pensioner performed such employment and that the Pensioner's employment did not result in denying covered employment to another individual in the bargaining unit. However, a Pensioner is not eligible to return to such employment without having his benefits suspended unless the Pensioner has been out of covered employment for at least ninety (90) days. Pensioners who are below Normal Retirement Age and return to covered employment during a "certified critical shortage of workers" will be entitled to the value of any additional credit they earn upon attaining Normal Retirement Age and in accordance with Section 4.02. Pensioners who are past Normal Retirement Age and return to covered employment during a certified critical shortage of workers will be entitled to the value of any additional credit in accordance with Section 4.02.

(d) Obligations of Pensioners.

(i) A Pensioner is required to notify the Plan Administrator immediately, in writing, if he becomes self-employed or returns to work in any capacity, regardless of the employer or the number of hours worked. In addition, the Pensioner is obligated to provide the Plan Administrator with any information as may be reasonably requested by the Plan Administrator related to his employment and necessary to verify the hours worked or the conditions of employment, including but not limited to wage statements or payroll stubs. If a Pensioner fails to provide the requested information, his benefits may be suspended until the information is furnished to, and verified by, the Plan Administrator.

(ii) If the Plan Administrator becomes aware that a Pensioner is working in any employment described in Section 8.03(a) or (b) that meets the conditions for suspension of benefits (“Prohibited Employment”), the “Presumption Rule” will apply, which provides that until such time as the Pensioner proves otherwise, the Plan may presume that such Pensioner is engaged in Prohibited Employment. Therefore, once the Presumption Rule applies, pension benefit payments to the Pensioner will be suspended immediately. The period during which benefit payments are to be suspended will be equal to the number of months the Pensioner is presumed to have been employed in Prohibited Employment, unless the Pensioner can prove that he was not engaged in Prohibited Employment in each of those months. Once the Presumption Rule is applied, the Pensioner is responsible for providing the Plan Administrator with the necessary information regarding his reemployment activity if he feels that benefit payments should not have been suspended. If it is determined that benefit payments for certain months should not have been suspended, benefits for those months will be included in the first check issued when benefits are resumed as described in subsection (e) below. If the Plan pays benefits for any month when benefits should have been suspended, the Pensioner must repay the full amount of the overpayments in accordance with Section 9.08.

(e) Resumption of Benefits. Upon written notification to the Plan of the termination of employment described in subsection (a) or (b) above, a Pensioner shall be entitled to resume receiving his pension benefit not later than the first day of the third calendar month following the calendar month in which such employment ceased. Upon resumption, the Pensioner shall receive his pension benefit in the same amount and in the same form as the Pensioner received upon his initial retirement, increased for additional Future Service Credit and Employer Contributions, if any. For a Pensioner who was receiving benefits in the form of a Five- Year or Ten-Year Annuity, payment of the Pensioner’s pension benefit shall recommence with the next numbered payment after the last numbered payment he received prior to the suspension of his benefit under Section 8.03(a) or (b) above. Any options and elections made at the time of the original retirement shall continue to apply. This section of the Plan shall be applied in accordance with section 2530.203-3 of the Department of Labor Regulations and guidelines provided by the Department of Labor.

8.04 Non-Alienation of Benefits. No benefit or interest available under the Plan shall be subject in any manner to anticipation, assignment or voluntary or involuntary alienation. This Section shall not preclude the Trustees from complying with the terms of (a) a Qualified Domestic Relations Order; (b) a federal tax levy made pursuant to section 6331 of the Code; (c) subject to section 401(a)(13) of the Code, a judgment relating to the Participant’s conviction of a crime involving the Plan; or (d) subject to section 401(a)(13) of the Code, a judgment, order, decree or settlement agreement between the Participant and the United States Department of Labor or the Pension Benefit Guaranty Corporation relating to a violation of part 4, subtitle B of Title I of ERISA.

8.05 Non-Duplication of Benefits. Notwithstanding anything herein to the contrary, no Participant, Pensioner, or Survivor shall be entitled to more than one type of benefit under the Plan. Any Participant or Survivor who applies for retirement benefits shall be deemed to have waived all his rights to any other benefits under the Plan as of the time his application is received by the Trustees at the office of the Plan, provided the application is thereafter approved by the Trustees in the usual manner.

8.06 Information Requirement. A Participant, Pensioner or Survivor shall file such information as the Trustees shall require in order to establish his eligibility for a pension before he shall be entitled to a pension under the Plan. In addition, a married Pensioner shall promptly notify the Plan Administrator, in writing, of the death of his Spouse. Moreover, each Participant, Pensioner and Survivor is required to review and object to any incorrect information provided in a benefit statement, estimate or other personalized communication issued by the Plan Administrator within twelve (12) months, or the Participant or Pensioner will be deemed to have waived any right to challenge the calculation provided therein. Notwithstanding the preceding sentence, no Participant, Pensioner or Survivor will be entitled to rely on any incorrect information in a benefit statement, estimate or other personalized communication as the basis for any additional benefit beyond that to which such Participant, Pensioner or Survivor is otherwise entitled under the terms of the Plan.

8.07 Eligible Rollover Distributions.

(a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Definitions.

(i) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:

(A) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten (10) years or more;

(B) any distribution to the extent such distribution is required under section 401(a)(9) of the Code:

(C) through December 31, 2001, the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(ii) Eligible retirement plan: An eligible retirement plan is (A) an individual retirement account described in section 408(a) of the Code; (B) an individual retirement annuity described in section 408(b) of the Code; (C) an annuity plan described in section 403(a) of the Code; (D) a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution; (E) effective for distributions made on or after January 1, 2002, an eligible deferred compensation plan described in section 457(b) of the Code maintained by a governmental employer described in section 457(e)(1)(A) of the Code, or an annuity contract/custodial account described in section 403(b) of the Code; or (F) effective for distributions made on or after January 1, 2008, a Roth IRA described in section 408A of the

Code, provided the eligible rollover distribution is considered a “qualified rollover contribution” under section 408A(e) of the Code. However, in the case of an eligible rollover distribution made to the surviving Spouse or non-Spouse beneficiary within the meaning of section 402(c)(11) of the Code, an eligible retirement plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code or a Roth IRA described in section 408A of the Code, provided that such eligible retirement plan has been established for the purpose of receiving the distribution on behalf of such individual as a beneficiary of the Participant.

(iii) Distributee: A distributee includes an Employee or former Employee. In addition, the Employee’s or former Employee’s surviving Spouse or non-Spouse beneficiary within the meaning of section 402(c)(11) of the Code, or the Employee’s or former Employee’s Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, is a distributee with regard to the interest of the Spouse or former Spouse.

(iv) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

8.08 Uniformed Services Employment and Reemployment Rights Act Requirements. Notwithstanding any provision of the Plan to the contrary, effective December 12, 1994, contributions, benefits, and service credit with respect to Qualified Military Service shall be provided in accordance with section 414(u) of the Code.

ARTICLE 9

ADMINISTRATION OF THE PLAN

9.01 Plan Administrator. The general administration of the Plan and the responsibility for carrying out the provisions hereof are placed in the Trustees and shall be constituted in accordance with the terms of the Trust Agreement.

9.02 Actuarial Matters. The Trustees shall appoint actuaries from time to time who have been “enrolled” in accordance with the provisions of ERISA to serve at the Trustees’ pleasure and to perform annual actuarial valuations of the Plan.

9.03 Interpretation of the Plan. The Trustees shall have the exclusive right to interpret the Plan and to decide any matters arising thereunder in connection with the administration of the Plan. Benefits under the Plan shall be paid only if the Trustees decide in their discretion that the applicant is entitled to them. The Trustees may from time to time establish rules for the administration of the Plan and the transaction of its business. They shall endeavor to act by general rules or specific interpretations or decisions so as not to discriminate in favor of any person. The provisions of the Plan shall be construed, regulated and administered under the laws of New York except as otherwise provided by ERISA.

9.04 Claims Procedure. Each Pensioner, Participant and Survivor who wishes to file a claim for benefits with the Trustees shall do so in writing. The Trustees shall make a decision on the claim for benefits and provide notice of their decision within ninety (90) days after its receipt. If the Trustees determine that special circumstances require an extension of time to decide the claim for benefits, the period of time during which the Trustees shall make the decision and provide notice may be extended by no more than ninety (90) days from the last day of the initial ninety (90) day period. The Trustees shall provide written notice to the Pensioner, Participant or Survivor of any such extension before the last day of the initial ninety (90) day period. The extension notice shall describe the special circumstances requiring the extension and shall indicate the date by which the Trustees expect to render a decision. If the claim for benefits is wholly or partially denied, the Trustees shall provide written notice to the Pensioner, Participant or Survivor setting forth (a) the specific reason for the denial, (b) reference to the Plan provision(s) upon which the determination is based, (c) any additional information necessary to perfect the claim and the reason such information is necessary, and (d) a description of the Plan’s review procedures, applicable time limits and a statement of the claimant’s right to bring legal action under section 502 of ERISA if the claim is denied on appeal.

A Pensioner, Participant or Survivor may appeal the denial of the claim for benefits within sixty (60) days from receipt of the notice of denial by filing a notice of appeal in writing with the Trustees. The Pensioner, Participant or Survivor shall be entitled to submit for review written comments, documents, records and other information relating to the claim for benefits. He shall be provided, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to his claim for benefits.

The Trustees shall make a decision on appeal no later than the next regularly-scheduled board meeting following the Trustees’ receipt of the appeal. Notwithstanding, if the appeal is not

received until thirty (30) or fewer calendar days before such meeting, the Trustees shall make a decision on the appeal no later than the second regularly scheduled board meeting following the Trustees' receipt of the appeal. If special circumstances require an extension beyond the foregoing deadlines for deciding an appeal, the Trustees shall provide written notice to the Pensioner, Participant or Survivor of the extension before it begins. This notice shall describe the special circumstances and shall indicate the date by which the Trustees shall render a decision, provided that the Trustees shall make such decision no later than the third regularly scheduled board meeting following the Trustees' original receipt of the appeal.

Once the Trustees make a decision with respect to any appeal, they shall provide written notice to the Pensioner, Participant or Survivor of their decision as soon as possible, but in no event later than five (5) days following the date of the decision.

If the appeal is denied, the Trustees' notice shall set forth (a) the specific reasons for the denial, (b) the specific Plan provisions on which the Trustees based their decision, (c) a statement that the Pensioner, Participant or Survivor is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to his claim for benefits, and (d) a statement of the right of the Pensioner, Participant or Survivor to bring an action under section 502(a) of ERISA.

As permitted by law, in no event may a Pensioner, Participant or Survivor bring a legal action to recover Plan benefits (a) before exhausting all administrative remedies provided under this Section 9.04, or (b) later than twelve (12) months following the earliest of (i) the Trustees' decision on notice of appeal, (ii) the failure of such Pensioner, Participant or Survivor to provide any information required under Section 8.06, or (iii) the commencement of benefit payments.

9.05 Employer Contributions. Each Contributing Employer shall contribute to the Plan such amounts as may be provided for in its Collective Bargaining Agreements and Participation Agreements and shall forward such Employer Contributions to the Trustees at such time as the Trustees may prescribe, together with such information as the Trustees may require.

9.06 Non-Diversion of Plan Assets. All of the funds of the Plan shall be held by the Trustees in trust for use in providing the benefits under the Plan and paying its expenses, provided that no part of the corpus or income of the Trust shall be used for or diverted to purposes other than for the administration of the Plan and the exclusive benefit of Pensioners, Participants and beneficiaries under the Plan, and provided that no person shall have any interest in, or right to, any part of the earnings of any trust pertaining to the Plan, or any rights in or to or under such trust or any part of the assets thereof, except as and to the extent expressly provided in the Plan.

9.07 Appointment of Advisors. The Trustees may appoint one or more asset managers or custodians for the purpose of investing and reinvesting such funds as the Trustees may from time to time turn over for investment. The determination of the amount or amounts to be so turned over to an asset manager or custodian, if any, and the conditions under which such funds shall be turned over shall rest in the sole discretion of the Trustees. Any directions to the asset manager or custodian shall be in accordance with the Trust Agreement.

9.08 Recoupment of Overpayments. The Trustees shall have the right to recover, through legal proceedings or offsetting against future benefits, any benefits paid erroneously or in reliance on any false statement, information or proof submitted by a claimant (including withholding of material information). The Trustees may, in their discretion, notify any Pensioner, Participant, or Survivor of the amount of any overpayment, and demand payment. In the event that such payment is not forthcoming, the Trustees may withhold up to one (1) full pension payment and, if necessary, offset up to twenty-five percent (25%) of the Pensioner, Participant, or Survivor's monthly benefit until the overpayment is recovered in full. If the Trustees commence legal proceedings to recover such overpayments, the Pensioner, Participant, Survivor or any other third party in receipt of or holding such overpayment funds shall be required to reimburse the Plan for attorney or other professional fees, court costs, disbursements, and any other expenses incurred by the Plan in the recovery of such overpayment.

9.09 Burden of Proof Regarding Plan Records. The Plan's records regarding a Participant's employment status, service for all purposes, applicable benefit rate, and all other matters affecting eligibility for and amount of benefits are controlling in all cases. If the Participant believes that the Plan's records are incomplete or incorrect, the burden of proof is on such Participant to provide written documentation of additional information that a Participant believes is relevant. Whether such documentation is satisfactory to override the Plan's records will be determined by the Trustees in their sole and absolute discretion, subject to the Plan's claims and appeals procedure under Section 9.04. A Participant may review or request copies of the Plan's records applicable to such Participant according to the procedure, under Section 9.04, established by the Trustees or their delegates in accordance with applicable law.

9.10 Rehabilitation Plan. In compliance with the Pension Protection Act of 2006, the Board of Trustees adopted a rehabilitation plan (which is Appendix F of the Plan) on May 6, 2010, effective January 1, 2011, and amended and restated as of January 1, 2015. Benefits, and rights to benefits, described in the Plan may be reduced, eliminated and otherwise adjusted at any time to the extent provided in Appendix F of the Plan, as initially adopted and as may be amended at any time, and any such reduction, elimination and other adjustment will be retroactively and prospectively applicable and effective to the extent provided in Appendix F.

ARTICLE 10

AMENDMENT, MERGERS AND TERMINATION

10.01 Right to Amend. The Trustees may modify or amend the provisions of the Plan at a regular or special meeting. The provisions of the Plan may be modified or amended, retroactively if necessary, to bring the Plan into conformity with statutory or regulatory requirements to preserve the qualified status of the Plan under section 401 of the Code and the exempt status of the Trust under section 501 of the Code. In no event, however, shall any modification or amendment of the provisions of the Plan make it possible for any part of the funds of the Plan to be used for, or diverted to, purposes other than for the exclusive benefit of Pensioners, Participants and Survivors, or have the effect of decreasing a Participant's Accrued Benefit in violation of section 411(d)(6) of the Code.

10.02 Mergers and Consolidation. No merger or consolidation with, or transfer of assets or liabilities to, any other plan shall be made unless, in the event the Plan is terminated immediately after such merger, consolidation or transfer, each Participant in the Plan would receive a benefit equal to or greater than the benefit he would have been entitled to receive if the Plan terminated immediately before the merger, consolidation or transfer. Moreover, except to the extent permitted under applicable law, no Vested Accrued Benefit earned by any Participant under any plan that is merged into the Plan will be reduced as a result of such merger. In the event of any merger or consolidation with, or transfer of assets or liabilities to or from, any other plan, the Plan Administrator is entitled to rely upon information provided by such other plan.

10.03 Termination of the Plan. The Trustees shall have the right to discontinue or terminate the Plan in whole or in part. The rights of all affected Participants to benefits accrued to the date of the termination, partial termination, or discontinuance shall be nonforfeitable to the extent funded as of such date. In the event of the termination of the Plan, the provisions of section 4041(A) of ERISA, as modified by the Multiemployer Pension Plan Amendments Act, shall apply.

ARTICLE 11

WITHDRAWAL LIABILITY

11.01 Employer Withdrawal from the Plan.

(a) A Contributing Employer is deemed to have withdrawn from the Plan in a complete or partial withdrawal in accordance with Subtitle E of Title IV of ERISA.

(b) For the sake of clarity, the complete withdrawal of a Contributing Employer whose contributions arise from on-site building and construction industry work as defined in subsection (c) below shall be determined in accordance with section 4203(b)(2) of ERISA.

(c) “On-site building and construction industry work” is defined to include, but not be limited to, the construction of roads, streets, alleys, driveways, sidewalks, guard rails, fences, parkways, parking areas, airports, athletic fields, highway bridges, railroad and street railway construction projects, sewers, water mains, grade separations, foundations, abutments, retaining walls, viaducts, shafts, tunnels, subways, track elevations, elevated highways, drainage projects, reclamation projects, water supply projects, water power developments, transmission lines, duct lines, pipe lines, docks, dams, dikes, levees, revetments, channels, channel cutoffs, intakes, dredging projects, jetties, breakwaters, harbors, industrial sites, intake structures, sewage treatment projects, pure water works, water filtration projects, electric sub-stations, ecology and environmental control projects, highways, grade crossings, curbs, culverts, railroad bridges, reservoirs, irrigation and flood control projects, locks, piers, pile-driving, power plants, hydroelectric developments, pumping stations, and all earth moving.

11.02 Withdrawal Liability.

(a) Withdrawal liability for any Contributing Employer who withdraws shall be calculated in accordance with the “presumptive method” pursuant to 29 U.S.C. §§ 4211(b)(1) and 4211(f) 29 C.F.R. § 4211.31. Effective January 1, 1999, pursuant to applicable PBGC regulations, withdrawal liability shall be recalculated to (a) restart initial liabilities after a merger pursuant to 29 C.F.R. § 4211.36(b), and (b) to change the allocation fraction pursuant to § 4211.36(d)(1).

(b) Effective January 1, 2011, the present value of vested benefits (“PVVB”) shall be divided into two portions – one that relates to Contributing Employers who were participating in the Plan on December 31, 2010 (“Old Employers”), and one that relates to Contributing Employers who entered the Plan on or after January 1, 2011 (“New Employers”). The portion that relates to New Employers shall exist only to the extent that there are any New Employers.

(i) New Employers. The withdrawal liability for New Employers shall be calculated in accordance with the “presumptive method” as if the PVVBs, the assets, and contribution histories, etc., attributable to New Employers were a separate plan.

(A) New Employers' Assets - Assets attributable to New Employers as of the beginning of each Plan Year shall be equal to the New Employers' Assets as of the beginning of the previous year, plus contributions and withdrawal liability payments attributable to New Employers made during the Plan Year, minus benefit payments made by the Plan attributable to New Employers during the Plan Year, plus the portion of the Plan's total investment earnings and expenses attributable to New Employers for the Plan Year. New Employers' Assets as of January 1, 2011 shall be equal to zero.

(I) The assets applicable to New Employers shall be determined, in part, by tracking any contributions, benefit payments and withdrawal liability payments made by New Employers that are attributable to Credited Service earned on and after January 1, 2011. In the event that a Participant accrues Credited Service with both an Old Employer and a New Employer, the Credited Service accrued with the Old Employer shall be allocated to the Old Employer PVVBs and Credited Service accrued with the New Employer shall be allocated to the New Employer PVVBs. In the event that a Participant who accrues Credited Service with a New Employer is eligible to be credited with Past Service Credit pursuant to Section 4.01, such Past Service Credit shall be allocated to the New Employer PVVBs.

(II) In addition to New Employers' contributions, withdrawal liability payments and benefit payments, New Employers' Assets shall include a pro-rata share of the Plan's total investment earnings and expenses, determined as follows: each Plan Year; (i) for the Plan as a whole, calculate the sum of assets as of the beginning of the Plan Year, plus one-half of contributions and withdrawal liability payments made during the Plan Year, minus one-half of the benefit payments made during the Plan Year ("Total Plan Amount"); (ii) for New Employers, calculate the New Employers' Assets as of the beginning of the Plan Year, plus one-half of contributions and withdrawal liability payments attributable to New Employers made during the Plan Year, minus one-half of benefit payments made by the Plan attributable to New Employers during the Plan Year ("New Employers' Amount"); (iii) calculate the ratio of the New Employers' Amount divided by the Total Plan Amount ("New Employers' Ratio"); and (iv) multiply the Plan's total investment earnings and expenses by the New Employers' Ratio to determine the portion of the Plan's total investment earnings and expenses attributable to New Employers.

(B) The unfunded vested benefits ("UVBs") for New Employers shall equal the PVVBs for New Employers minus the New Employers' Assets. Notwithstanding anything herein to the contrary, the UVBs for New Employers shall not be less than zero.

(C) The amount of a New Employer's liability for a complete withdrawal shall be based on UVBs for New Employers as of the end of the Plan Year preceding the date of the New Employer's withdrawal and shall be equal to the New Employer's proportional share of the New Employers' Initial Amount, the changes in the New Employers' UVBs for Plan Years ending after 2011 and before the Plan Year of withdrawal, and the reallocated New Employers' UVBs.

(I) The New Employers' Initial Amount shall equal the New Employers' UVBs as of December 31, 2011. A withdrawing New Employer's proportional share

of the Initial Amount shall be determined by multiplying the unamortized Initial Amount by a fraction –

(1) the numerator of which is the sum of the withdrawing New Employer's contributions required to be made for 2011 and the four preceding plan years, and

(2) the denominator of which is the total amount of New Employers' contributions made during 2011 and the four preceding plan years.

The balance of the New Employers' Initial Amount is the amount reduced by five percent of such amount for each succeeding Plan Year.

(II) The change in the New Employers' UVBs for a Plan Year shall be determined by subtracting the sum of the balance of the New Employers' Initial Amount (as of the end of the Plan Year) and the balances (as of the end of the Plan Year) of the changes in the New Employers' UVBs for each Plan Year that ended after December 31, 2011, and before the Plan Year for which the change is determined, from the New Employers' UVBs as of the end of the Plan Year.

The balance of the change in the New Employers' UVBs for a Plan Year is the change in the New Employers' UVBs for that Plan Year reduced by five percent of such amount for each succeeding Plan Year.

(III) For each Plan Year ended after December 31, 2011 and before the Plan Year of withdrawal, the New Employers' reallocated UVBs shall equal the sum of:

(1) any amount that the Trustees determine in the Plan Year to be uncollectible for reasons arising out of cases or proceedings under Title 11, United States Code, or similar proceedings;

(2) any amount that the Trustees determine in the Plan Year will not be assessed as a result of the operations of sections 4209, 4219(c)(1)(B), or 4225 of ERISA against a New Employer to whom a notice of liability under Section 4219 of ERISA has been sent; and

(3) any amount that the Trustees determine to be uncollectible or unassessable in the Plan Year for other reasons under standards not inconsistent with regulations as may be prescribed by the PBGC.

The unamortized amount of the New Employers' reallocated UVBs with respect to a Plan Year is the New Employers' reallocated UVBs for that Plan Year, reduced by five percent of such amount for each succeeding Plan Year.

(IV) A New Employer's proportional share of the change in the UVBs and of the reallocated UVBs for a Plan Year ending after December 31, 2011 shall be

determined by multiplying each of those amounts, if any, as determined for a Plan Year, by a fraction --

(1) the numerator of which is the sum of the withdrawing New Employer's contributions required to be made under the Plan for the Plan Year in which such change or reallocation arose and for the four preceding Plan Years; and

(2) the denominator of which is the sum for the Plan Year in which such change or reallocation arose and the four preceding Plan Years of all contributions made by New Employers who had an obligation to contribute under the Plan for the Plan Year in which such change or reallocation arose, reduced by the contributions made in such Plan Years by New Employers who had withdrawn from the Plan in the Plan Year in which the change or reallocation arose.

(ii) Old Employers.

(A) Effective January 1, 2011, the UVBs for Old Employers shall equal total Plan UVBs, minus the UVBs for the New Employers, if any. For Plan Years before 2010, UVBs for Old Employers shall equal total Plan UVBs.

(B) The amount of an Old Employer's liability for a complete withdrawal shall be based on UVBs for Old Employers as of the end of the Plan Year preceding the date of the Old Employer's withdrawal and shall be equal to the Old Employer's proportional share of the Old Employers' Initial Amount, the changes in the Old Employers' UVBs for Plan Years ending after 2006 and before the Plan Year of withdrawal, and the reallocated Old Employer UVBs.

(I) The Old Employers' Initial Amount shall equal the Plan's restarted initial liability amount as of December 31, 2006. A withdrawing Old Employer's proportional share of the Initial Amount shall be determined by multiplying the unamortized Initial Amount by a fraction --

(1) the numerator of which is the sum of the withdrawing Old Employer's contributions required to be made for 2006 and the four preceding Plan Years, and

(2) the denominator of which is the total amount of Old Employers' contributions made during 2006 and the four preceding Plan Years, reduced by the contributions made in such Plan Years by Old Employers who had withdrawn from the Plan during such five-year period.

The balance of the Old Employers' Initial Amount is the amount reduced by five percent of such amount for each succeeding Plan Year.

(II) The change in the Old Employers' UVBs for a Plan Year shall be determined by subtracting the sum of the balance of the Old Employers' Initial Amount (as of the end of the Plan Year) and the balances (as of the end of the Plan Year) of the changes in the Old Employers' UVBs for each Plan Year that ended after December 31, 2006, and before the Plan

Year for which the change is determined, from the Old Employers' UVBs as of the end of the Plan Year.

The balance of the change in the Old Employers' UVBs for a Plan Year is the change in the Old Employers' UVBs for that Plan Year reduced by five percent of such amount for each succeeding Plan Year.

(III) For each Plan Year ended after December 31, 2006 and before the Plan Year of withdrawal, the Old Employers' reallocated UVBs shall equal the sum of:

(1) any amount that the Trustees determine in the Plan Year to be uncollectible for reasons arising out of cases or proceedings under Title 11, United States Code, or similar proceedings;

(2) any amount that the Trustees determine in the Plan Year will not be assessed as a result of the operations of sections 4209, 4219(c)(1)(B), or 4225 of ERISA against an Old Employer to whom a notice of liability under section 4219 of ERISA has been sent; and

(3) any amount that the Trustees determine to be uncollectible or unassessable in the Plan Year for other reasons under standards not inconsistent with regulations as may be prescribed by the PBGC.

The unamortized amount of the Old Employers' reallocated UVBs with respect to a Plan Year is the Old Employers' reallocated UVBs for that Plan Year reduced by five percent of such amount for each succeeding Plan Year.

(IV) An Old Employer's proportional share of the change in the UVBs and of the reallocated UVBs for a Plan Year ending after December 31, 2006 shall be determined by multiplying each of those amounts, if any, as determined for a Plan Year, by a fraction –

(1) the numerator of which is the sum of the withdrawing Old Employer's contributions required to be made under the Plan for the Plan Year in which such change or reallocation arose and for the four preceding Plan Years; and

(2) the denominator of which is the sum for the Plan Year in which such change or reallocation arose and the four preceding Plan Years of all contributions made by Old Employers who had an obligation to contribute under the Plan for the Plan Year in which such change or reallocation arose, reduced by the contributions made in such Plan Years by Old Employers who had withdrawn from the Plan in the Plan Year in which the change or reallocation arose.

(c) Calculation of withdrawal liability shall be consistent with the administrative procedures adopted by the Plan Administrator and attached hereto as Appendix C.

(d) Notwithstanding the foregoing, withdrawal liability under this Section 11.02 shall be calculated in accordance with the Sixth Amendment to the Plan as amended and restated effective January 1, 2010, attached hereto as Appendix G, immediately upon approval by the PBGC.

11.03 No Withdrawal Liability for Certain Temporary Contribution Obligation Periods. The “Free Look” rule of section 4210 of ERISA shall apply to Contributing Employers that were first obligated to contribute to the Plan on or after January 1, 1999, and that meet the requirements of that section, provided that (1) the “Free Look” rule shall not apply in the case of a “mass withdrawal” within the meaning of section 4219(c)(1)(D) of ERISA; (2) the “Free Look” rule shall apply only to a Contributing Employer that had an obligation to contribute to the Plan for no more than four (4) consecutive Plan Years preceding the date on which the Contributing Employer withdraws; (3) the Contributing Employer was required to make contributions to the Plan for each such Plan Year in an amount less than two percent (2%) of the sum of all Employer Contributions made to the Plan for each such Plan Year; (4) the Contributing Employer has never before avoided withdrawal liability under the Plan because of the application of the Free Look rule; and (5) the ratio of the assets of the Plan for the Plan Year preceding the first Plan Year for which the Contributing Employer was required to contribute to the Plan to the benefit payments made during that Plan Year was at least eight (8) to one (1). The Trustees shall administer this Section in accordance with the requirements of section 4210 of ERISA and any applicable regulations.

ARTICLE 12

RECIPROCAL PENSIONS UNDER THE 1997 NATIONAL RECIPROCAL AGREEMENT

12.01 Purpose. Reciprocal Pension benefits are provided under the Plan in accordance with the 1997 National Reciprocal Agreement for Participants who lack sufficient Credited Service to be eligible for a pension benefit provided under the other provisions of the Plan because their years of employment are divided between the Plan and one (1) or more other plans, and Participants who are eligible for a pension under the Plan in a lesser amount than would be available if their years of employment were not so divided.

12.02 Reciprocal Pension Benefits. An eligible Participant who retires while the Plan is a signatory to the 1997 National Reciprocal Agreement may elect to receive a Reciprocal Pension Benefit, as provided below, with respect to any pension benefit provided by the Plan, including a Normal or Regular Pension, an Early Pension, a Thirty-Year Pension, or a Vested Pension, if the Participant would have been eligible for such pension benefit if all of his Combined Credited Service were Credited Service under the Plan.

12.03 Related Plans. In accordance with the 1997 National Reciprocal Agreement, the Trustees of the Plan recognize each multiemployer pension plan covering participants employed under one or more Teamsters collective bargaining agreements or covering employees of locals affiliated with the IBT which has executed or hereafter executes the 1997 National Reciprocal Agreement, to which the Plan is a party, as a Related Plan.

12.04 Credited Service Under the Plan. For purposes of this Article 12, Credited Service under the Plan shall mean years of employment or fractions thereof under the Plan for which the Plan gives benefit accrual or vesting credit under its provisions other than this Article. Such Credited Service shall include contributory and non-contributory service to the extent that such service is credited and for the purposes that such contributory or non-contributory service is recognized under the Plan.

12.05 Related Credited Service. Credited Service, credited to a Participant under a Related Plan from which the Participant is entitled to Reciprocal Benefits, for employment only under that Related Plan, certified by the Related Plan to the Plan, shall be recognized under the Plan as Related Credited Service. No Related Credited Service shall be recognized with respect to employment under the Related Plan that is simultaneously credited under the provisions of the Plan.

12.06 Combined Credited Service. The total of a Participant's Credited Service under the Plan and Related Credited Service shall comprise the Participant's Combined Credited Service. No more than one (1) year of Combined Credited Service shall be counted in any calendar year.

12.07 Eligibility.

(a) A Participant shall be eligible for Reciprocal Pension Benefits under the Plan only if the Participant satisfies all of the following minimum requirements:

(i) The Participant has one (1) or more years of Future Service Credit under the Plan based on actual employment during the Contribution Period;

(ii) The Participant is eligible for Reciprocal Pension Benefits from one (1) or more Related Plans; and

(iii) The Participant elects the Reciprocal Pension Benefit under the Plan and one (1) or more Related Plans in lieu of any other pension benefit payable under such Plans.

(b) The foregoing is not to be construed to require the Plan or any Related Plan to grant Reciprocal Pension Benefits to a Participant who does not satisfy the minimum requirements of the Plan and the Related Plan or Plans. Nor is the Plan required to recognize non-contributory service credit under a Related Plan as contributory service for any purposes under the Plan to the extent that the Plan specifically requires contributory service.

12.08 Break in Service. A period during which a Participant earns Related Credited Service shall not be counted as a Break in Service Year under the rules of the Plan. Recommencement of service under a Related Plan paying the Participant a Reciprocal Pension Benefit shall be deemed equivalent to a return to covered employment under the Plan.

12.09 Reciprocal Benefit Amount. The amount of the Reciprocal Pension Benefit shall be the Participant's accrued benefit with respect to Credited Service under the Plan calculated at the level of benefits in effect when the Participant last earned credit under the Plan.

12.10 Form of Benefit Payment. A Participant entitled to a Reciprocal Pension Benefit in accordance with this Article 12 shall be entitled to elect any form of benefit payment provided under the Plan with respect to non-Reciprocal Pension Benefits, at the same time and in the same manner as all other Participants.

12.11 Qualified Pre-Retirement Survivor Annuity. The surviving Spouse of a deceased married Participant shall be eligible for the Qualified Pre-Retirement Survivor Annuity provided under the Plan if the Spouse would have been eligible for the benefit if the Participant's Combined Credited Service had all been Credited Service under the Plan.

12.12 Other Benefits. An eligible Participant, as defined above, shall be eligible for any other benefit provided by the Plan (not covered under Section 12.02 above), including but not limited to death benefits other than the statutorily required Qualified Pre-Retirement Survivor Annuity described in Section 12.11 above.

12.13 Payment of Reciprocal Pension Benefits. Payment of Reciprocal Pension Benefits under this Article 12 shall be subject to all other limitations of the Plan applicable to all other types of

benefits provided under the Plan. The Participant shall be required to comply with all of the lawful conditions regarding post-retirement employment under Article 8 of the Plan.

12.14 Effective Date.

(a) This Article shall be effective on January 1, 1999 (the “Effective Date”), and shall remain in effect through and until October 29, 2001.

(b) Participants who on the Effective Date of this Article were eligible for and had applied for, or were receiving, Reciprocal Pension Benefits under the predecessor National Reciprocal Agreement shall not, by reason of the adoption of this Article governing Reciprocal Pension Benefits, forfeit or suffer any reduction of their Reciprocal Pension Benefits. The benefits provided pursuant to this Article shall not apply to any Participant for whom contributions are not being made to the Plan or any Related Plan on or after the Effective Date. In addition, in the event the Plan terminates its participation in the 1997 National Reciprocal Agreement, the benefits provided pursuant to this Article shall no longer be available other than with respect to Participants who on the effective date of the termination have applied for Reciprocal Pension Benefits or are in pay status.

ARTICLE 13

RECIPROCAL BENEFITS UNDER THE 2001 NATIONAL RECIPROCAL AGREEMENT FOR TEAMSTER PENSION FUNDS

13.01 Reciprocal Pension Benefits. An eligible Participant may elect to receive a Reciprocal Pension Benefit, as provided below, with respect to any pension benefit provided by the Plan, including a Normal or Regular Pension, an Early Pension, a Thirty-Year Pension and a Vested Pension, if the Participant would have been eligible for such pension benefit if all his Combined Credited Service were Credited Service under the Plan.

13.02 Related Plans. In accordance with the 2001 National Reciprocal Agreement, the Trustees of the Plan recognize each Taft-Hartley multiemployer defined benefit plan covering participants employed under one (1) or more Teamsters collective bargaining agreements which has executed or hereafter executes the 2001 National Reciprocal Agreement as a Related Plan.

13.03 Credited Service Under This Plan. For purposes of this Article, Credited Service under the Plan shall mean years of employment or fractions thereof under the Plan for which the Plan gives benefit accrual or vesting credit under its provisions other than this Article. Such Credited Service shall include contributory and non-contributory service to the extent that such service is credited and for the purposes that such contributory and non-contributory service is recognized under the Plan.

13.04 Related Credited Service. Credited Service that is credited to a Participant under a Related Plan from which the Participant is entitled to Reciprocal Benefits for employment only under that Related Plan which has been certified by the Related Plan to the Plan shall be recognized under the Plan as Related Credited Service. No Related Credited Service shall be recognized with respect to employment under the Related Plan that is simultaneously credited under the provisions of the Plan. Notwithstanding the foregoing, Related Credited Service shall not be recognized with respect to any Participant whose employer's participation in the Plan terminates (other than through a plant shutdown or business failure) while the Participant is actively employed. However, such Related Credited Service shall be recognized if the Participant becomes employed by a Contributing Employer within twelve (12) months of the date the withdrawn employer's participation terminates.

13.05 Combined Credited Service. The total of the Participant's Credited Service under the Plan and Related Credited Service shall comprise the Participant's Combined Credited Service. No more than one (1) year of Combined Credited Service shall be counted in any calendar year.

13.06 Eligibility.

(a) A Participant shall be eligible for Reciprocal Pension Benefits under the Plan only if the Participant satisfies all of the following minimum requirements:

(i) The Participant has one (1) or more years of Future Service Credit under the Plan based on actual employment during the Contribution Period;

(ii) The Participant is eligible for Reciprocal Pension Benefits from one or more Related Plans; and

(iii) The Participant elects the Reciprocal Pension Benefit under the Plan and one (1) or more Related Plans in lieu of any other pension benefit payable under such Plans.

(b) The foregoing provision is not to be construed to require the Plan or any Related Plan to grant Reciprocal Pension Benefits to a Participant who does not satisfy the minimum requirements of the Plan and the Related Plan or Plans. This Plan is not required to recognize non-contributory service credit under a Related Plan as contributory service or any purposes under the Plan to the extent that the Plan specifically requires contributory service.

13.07 Break in Service. A period in which a Participant earns Related Credited Service shall not be counted as a Break in Service Year under the Rules of the Plan. Recommencement of service under a Related Plan paying the Participant a Reciprocal Pension Benefit shall be deemed equivalent to a return to covered employment under the Plan. The provisions of this Section 13.07 do not alter or supersede the election made by the Plan to calculate the Reciprocal Pension Benefit amount by using the benefit level in effect when the Participant last earned credit under the Plan.

13.08 Reciprocal Benefit Amount. The amount of the Reciprocal Pension Benefit shall be the Participant's accrued benefit with respect to Credited Service under the Plan calculated at the level of benefits in effect when the Participant last earned credit under the Plan.

13.09 Form of Benefit Payment. A Participant who is entitled to receive a Reciprocal Pension Benefit in accordance with this Article shall be entitled to elect any form of benefit payment provided under the Plan with respect to non-Reciprocal Pension Benefits at the same time and in the same manner as all other Participants.

13.10 Qualified Pre-Retirement Survivor Annuity. The surviving spouse of a deceased married Participant shall be eligible for the Qualified Pre-Retirement Survivor Annuity provided under the Plan if the Spouse would have been eligible for the benefit if the Participant's Combined Credited Service had all been Credited Service under the Plan.

13.11 Other Benefits. An eligible Participant, as defined above, shall be eligible to receive any other benefit provided by the Plan which is not described in Section 13.01 above including, but not limited to, a death benefit other than the statutorily required Qualified Pre-Retirement Survivor Annuity. The amount of any other such benefit shall be determined in accordance with the provisions of Section 13.08 above as if the Participant's contributory and non-contributory Related Credited Service had all been contributory and non-contributory Credited Service, respectively, under the Plan.

13.12 Payment of Reciprocal Pension Benefits. The payment of Reciprocal Pension Benefits under this Article 13 shall be subject to all other limitations of the Plan applicable to all other types of benefits provided under the Plan. The Participant shall be required to comply with all of the lawful conditions regarding post-retirement employment under Article 8 of the Plan.

13.13 Effective Date.

(a) This Article shall become effective on October 29, 2001.

(b) Participants who were eligible for and had applied for, or were receiving, Reciprocal Benefits under any predecessor National Reciprocal Agreement on the effective date of this Article shall not, by reason of the adoption of this Article governing Reciprocal Pension Benefits, forfeit or suffer any reduction of their Reciprocal Pension Benefits. This Article shall apply only to Participants who were in covered employment under the Plan or any Related Plan paying Reciprocal Pension Benefits in the twelve (12) consecutive months preceding the effective date of this Article. The benefits provided pursuant to this Article shall not apply to any Participant who has retired prior to the effective date of this Article.

ARTICLE 14

RECIPROCAL PENSIONS UNDER LOCAL RECIPROCAL AGREEMENTS

14.01 Purpose. Reciprocal Pension benefits are provided under the Plan in accordance with the Local Reciprocal Agreement between the Plan and the pension funds, as listed on Appendix B and attached hereto, that are not signatories to the 1997 National Reciprocal Agreement or the 2001 National Reciprocal Agreement as described in Sections 12.01 and 13.02 of the Plan (“Non-Signatory Funds”), for Participants who lack sufficient Credited Service to be eligible for a pension benefit provided under the other provisions of the Plan because their years of employment are divided between the Plan and one (1) or more other plans, and Participants who are eligible for a pension under the Plan in a lesser amount than would be available if their years of employment were not so divided.

14.02 Reciprocal Pension Benefits. An eligible Participant (within the meaning of Section 14.07) who retires while the Plan is a signatory to a Local Reciprocal Agreement described in Section 14.01 of the Plan may elect to receive a Reciprocal Pension Benefit, as provided below, with respect to any pension benefit provided by the Plan, including a Normal or Regular Pension, an Early Pension, a Thirty-Year Pension, or a Vested Pension, if the Participant would have been eligible for such pension benefit if all his Combined Credited Service were Credited Service under the Plan.

14.03 Related Plans. In accordance with the Local Reciprocal Agreement, the Trustees of the Plan recognize each Non-Signatory Fund, as listed on Appendix B attached hereto, which provides retirement and pension benefits for employees represented for the purpose of collective bargaining by one or more local unions affiliated with the IBT and for employees of such local unions.

14.04 Credited Service Under the Plan. For purposes of this Article 14, Credited Service under the Plan shall mean years of employment or fractions thereof under the Plan for which the Plan gives benefit accrual or vesting credit under its provisions other than this Article. Such Credited Service shall include contributory and non-contributory service to the extent that such service is credited and for the purposes that such contributory or non-contributory service is recognized under the Plan.

14.05 Related Credited Service. Credited Service, credited to a Participant under a Related Plan from which the Participant is entitled to Reciprocal Benefits, for employment only under that Related Plan, certified by the Related Plan to the Plan, shall be recognized under the Plan as Related Credited Service. No Related Credited Service shall be recognized with respect to employment under the Related Plan that is simultaneously credited under the provisions of the Plan.

14.06 Combined Credited Service. The total of a Participant’s Credited Service under the Plan and Related Credited Service shall comprise the Participant’s Combined Credited Service. No more than one (1) year of Combined Credited Service shall be counted in any calendar year.

14.07 Eligibility.

(a) A Participant shall be eligible for Reciprocal Pension Benefits under the Plan only if the Participant satisfies all of the following minimum requirements:

(i) The Participant has one (1) or more years of Future Service Credit under the Plan based on actual employment during the Contribution Period;

(ii) The Participant is eligible for Reciprocal Pension Benefits from the Related Plan; and

(iii) The Participant elects the Reciprocal Pension Benefit under the Plan and the Related Plan in lieu of any other pension benefit payable under such Plan.

(b) The foregoing is not to be construed to permit the Plan or any Related Plan to grant Reciprocal Pension Benefits to a Participant who does not satisfy the minimum requirements of the Plan and the Related Plan or Plans. Nor is the Plan permitted to recognize non-contributory Credited Service under a Related Plan as contributory service for any purposes under the Plan to the extent that the Plan specifically requires contributory service.

14.08 Break in Service. A period during which a Participant earns Related Credited Service shall not be counted as a Break in Service Year under the rules of the Plan. Recommencement of service under a Related Plan paying the Participant a Reciprocal Pension Benefit shall be deemed equivalent to a return to covered employment under the Plan.

14.09 Reciprocal Benefit Amount. The amount of the Reciprocal Pension Benefit shall be the Participant's accrued benefit with respect to Credited Service under the Plan calculated at the level of benefits in effect when the Participant last earned credit under the Plan.

14.10 Form of Benefit Payment. A Participant entitled to a Reciprocal Pension Benefit in accordance with this Article 14 shall be entitled to elect any form of benefit payment provided under the Plan with respect to non-Reciprocal Pension Benefits, at the same time and in the same manner as all other Participants.

14.11 Qualified Pre-Retirement Survivor Annuity. The surviving Spouse of a deceased married Participant shall be eligible for the Qualified Pre-Retirement Survivor Annuity provided under the Plan if the Spouse would have been eligible for the benefit if the Participant's Combined Credited Service had all been Credited Service under the Plan.

14.12 Other Benefits. An eligible Participant, as defined above, shall be eligible for any other benefit provided by the Plan (not covered under Section 14.02 above), including but not limited to death benefits other than the statutorily required Qualified Pre-Retirement Survivor Annuity described in Section 13.11 above.

14.13 Payment of Reciprocal Pension Benefits. Payment of Reciprocal Pension Benefits under this Article 14 shall be subject to all other limitations of the Plan applicable to all other types of benefits provided under the Plan. The Participant shall be required to comply with all of the lawful conditions regarding post-retirement employment under Article 8 of the Plan.

14.14 Effective Date.

(a) This Article shall be effective on January 1, 2000.

(b) The benefits provided pursuant to this Article shall not apply to any Participant for whom contributions are not being made to the Plan or any Related Plan on or after the Effective Date. In addition, in the event the Plan terminates its participation in the Local Reciprocal Agreement, the benefits provided pursuant to this Article shall no longer be available other than with respect to Participants who on the effective date of the termination have applied for Reciprocal Pension Benefits or are in pay status.

ARTICLE 15

RESTRICTIONS BASED ON THE PENSION PROTECTION ACT

Notwithstanding anything in the Plan to the contrary, the provisions of this Article 15 shall be effective for Plan Years beginning on or after January 1, 2008.

15.01 Adoption and Implementation of a Funding Improvement or Rehabilitation Plan.

(a) For the initial Plan Year in which the Plan's actuary certifies that the Plan is in Endangered, Seriously Endangered, or Critical Status, the Trustees shall adopt a "Funding Improvement Plan" or a "Rehabilitation Plan," as applicable, within three hundred and thirty (330) days after the start of the Plan Year. Within thirty (30) days of the adoption of a Funding Improvement Plan or Rehabilitation Plan, the Trustees must provide schedules to the bargaining parties showing revised benefit structures, contribution structures, or both, which, if adopted, may reasonably be expected to enable the Plan to meet the applicable benchmarks.

(b) If the Plan is in Endangered Status, the schedules must include one proposal for reductions in the amount of future benefit accruals necessary to achieve the benchmarks, assuming no contribution increases other than those necessary after future benefit accruals have been reduced as much as possible under the law (the "default schedule"), and one (1) proposal for increases in contributions necessary to achieve the benchmarks, assuming no reductions in future benefit accruals. If the Plan is in Critical Status, the Trustees must include the default schedule. If the bargaining parties fail to agree on changes to contribution and/or benefit schedules necessary to meet the applicable benchmarks, the Trustees must implement the default schedule upon the date that is one hundred and eighty (180) days after expiration of the last Collective Bargaining Agreement that was active when the Plan's status was certified.

(c) Any Funding Improvement or Rehabilitation Plan adopted by the Trustees shall be attached hereto as Appendix D and F, respectively, and, after the initial Plan Year in which the Plan is certified to be in Endangered, Seriously Endangered, or Critical Status, as applicable, shall be amended as required by applicable law. The Trustees have the sole discretion to amend and construe the Funding Improvement or Rehabilitation Plan, including related schedules.

15.02 Requirements Pending and Following Approval of the Funding Improvement or Rehabilitation Plan.

(a) During the "Funding Plan Adoption Period" or "Rehabilitation Plan Adoption Period," as applicable, the Trustees may not accept a Collective Bargaining Agreement or Participation Agreement that provides for (1) a reduction in the level of contributions for any Participants; (2) a suspension of contributions with respect to any period of service; or (3) any new or indirect exclusion of younger or newly hired employees from Plan participation. In addition, the Trustees may not adopt an amendment that increases Plan liabilities due to any increase in benefits, changes in the accrual of benefits or the rate at which benefits become nonforfeitable unless the amendment is required as a condition for Plan qualification or to comply with applicable law. If the Plan is in Seriously Endangered Status, the

Trustees must take all reasonable actions during the Funding Plan Adoption Period to increase the Plan's funded percentage and postpone an accumulated funding deficiency for at least one (1) year.

(b) After adoption of the Funding Improvement Plan or Rehabilitation Plan, the Trustees may not amend the Plan so as to increase benefits, including future benefit accruals, unless the Plan's actuary certifies that a benefit increase is consistent with the Funding Improvement Plan or Rehabilitation Plan, and is paid for out of contributions not required by the Funding Improvement Plan or Rehabilitation Plan to meet the applicable benchmarks. If the Plan is in Critical Status, it may not be amended to increase benefits unless the Plan's actuary also certifies that the Plan is still reasonably expected to emerge from Critical Status by the end of the Rehabilitation Period.

15.03 Employer Surcharge. In accordance with section 432(e) of the Code, if Contributing Employers are notified that the Plan is in Critical Status, an additional required contribution ("surcharge") is imposed. In the first Plan Year of Critical Status, the surcharge equals five percent (5%) of the contributions an employer is required to make. The surcharge increases to ten percent (10%) of required contributions in succeeding Plan Years if the Plan remains in Critical Status. Failure to make the surcharge payment is treated as a delinquent contribution. The surcharge is no longer required when a Collective Bargaining Agreement includes terms consistent with a schedule under the Rehabilitation Plan. Contributions attributable to the surcharge may not be the basis for any benefit accrual.

15.04 WRERA Waiver. Notwithstanding the Plan actuary's certification, pursuant to Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA"), the Trustees may elect to treat the Plan's funding status the same as that of the preceding year for the first Plan Year beginning on October 1, 2008, and ending on September 30, 2009. If the Trustees elect to retain the Plan's Endangered or Critical Status, as applicable, from the preceding year, they are not required to update the Funding Improvement or Rehabilitation Plan and schedules until the following Plan Year.

15.05 Definitions. For purposes of this Article 15, the terms "Endangered Status," "Seriously Endangered Status," "Critical Status," "Funding Improvement Plan," "Rehabilitation Plan," "Funding Plan Adoption Period," "Rehabilitation Plan Adoption Period," "Funding Improvement Period," and "Rehabilitation Period" shall have the meanings ascribed to them in section 432 of the Code.

15.06 Effective Date. The provisions of this Article 15 shall be effective for the Plan Year beginning on January 1, 2008, and shall cease to apply to Plan Years beginning on or after January 1, 2015, provided, however, that if the Plan is operating under a Funding Improvement or Rehabilitation Plan for the Plan Year beginning January 1, 2014, the Plan shall continue operating under such Funding Improvement or Rehabilitation Plan during any period after 2014 that such plan is in effect.

15.07 Noncompliant Collective Bargaining Agreements.

(a) Within one hundred eighty (180) days after the expiration date of the last effective Collective Bargaining Agreement previously determined by the Trustees to be in compliance with the requirements of the Appendix titled, "Rehabilitation Plan of the New York State Teamsters Conference Pension and Retirement Fund as amended and restated June 1, 2012," as amended from time to time (referred to in this Section 15.07 as the "Rehabilitation Plan"), the Bargaining Parties must submit a new Collective Bargaining Agreement for examination by the Trustees, which will determine whether the new Collective Bargaining Agreement is in compliance with a Rehabilitation Plan Schedule set forth in Section III(B) of the Rehabilitation Plan.

(b) Effective prior to January 1, 2015, a Contributing Employer party to a Collective Bargaining Agreement that in the Trustees' determination either fails to require contributions to the Plan in accordance with the requirements of a Schedule set forth in the Rehabilitation Plan, or has been expired more than one hundred eighty (180) days without a compliant successor agreement becoming effective, will:

(i) Become subject to a surcharge on Employer Contributions beginning with the month immediately following the expiration of the last compliant Collective Bargaining Agreement. A surcharge payment will be required on each of the Contributing Employer's subsequent monthly Contributions. The surcharge will equal ten percent (10%) of such Contributing Employer's required monthly contribution. Employer Contributions attributable to this surcharge will not be the basis for any Participant's future benefit accrual under the Plan. A Contributing Employer's failure to make the surcharge payment set forth in this paragraph will be treated as a delinquent contribution under the terms of the Plan and section 515 of ERISA. A Contributing Employer's payment of a surcharge to the Fund will no longer be required when the Trustees determine that the Contributing Employer's Collective Bargaining Agreement is compliant with the requirements of the Rehabilitation Plan, or when the Contributing Employer is notified that the Plan is no longer in Critical Status; and

(ii) Become subject to the Default Schedule set forth in Section III(B)(1) of the Rehabilitation Plan, which will be effective as of the first day of the month immediately following the expiration of the one hundred eighty (180) day period.

(c) Effective as of January 1, 2015, a Contributing Employer party to a Collective Bargaining Agreement that in the Trustees' determination either fails to require contributions to the Plan in accordance with the requirements of a Schedule set forth in the Rehabilitation Plan, or has been expired more than one hundred eighty (180) days without a compliant successor agreement becoming effective, will remain subject to the Schedule of the Rehabilitation Plan specified under the Contributing Employer's expired, compliant Collective Bargaining Agreement. The Contributing Employer shall be subject to the specified Schedule as updated and in effect on the date the prior compliant Collective Bargaining Agreement expired, and any subsequent contribution increases required thereunder. Such Schedule will be effective as of the first day of the month immediately following the expiration of the one hundred eighty (180) day period. Any failure to make a contribution in accordance with the contribution rates provided under the Schedule set forth in subsection (b)(ii) or (c) of this Section, as applicable, will be treated as a delinquent contribution under the terms of the Plan and section 515 of ERISA.

ARTICLE 16

INCORPORATION OF APPENDICES AND EXECUTION IN COUNTERPARTS

16.01 Incorporation of Appendices. Appendices A, B, C and D to the Plan, attached hereto, are incorporated by reference, and the provisions of the same shall apply notwithstanding anything to the contrary contained herein.

16.02 Execution in Counterparts. This amendment and restatement may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one (1) and the same instrument.

IN WITNESS WHEREOF, the Trustees have caused this document to be executed as of this _____ day of _____.

TRUSTEES:

John Bulgaro

Michael S. Scalzo, Sr.

Brian K. Hammond

Robert L. Schaeffer

Mark May

Daniel W. Schmidt

Paul A. Markwitz

Tom J. Ventura

APPENDIX A

		SERVICE HOURS AT CONTRIBUTION RATE*	FOR RETIREMENTS EFFECTIVE**	BENEFIT FACTOR FOR EACH YEAR OF SERVICE CREDIT***
At Least	But Less Than			
\$0.000	\$0.075	4,000	09/01/96 to 12/31/97	\$1.50
\$0.000	\$0.075	8,000	01/01/98 to 03/31/01	\$1.50
\$0.075	\$0.150	4,000	09/01/96 to 12/31/97	\$3.00
\$0.075	\$0.150	8,000	01/01/98 to 03/31/01	\$3.00
\$0.150	\$0.225	4,000	09/01/96 to 12/31/97	\$5.00
\$0.150	\$0.225	8,000	01/01/98 to 03/31/01	\$5.00
\$0.225	\$0.250	4,000	09/01/96 to 12/31/97	\$6.00
\$0.225	\$0.250	8,000	01/01/98 to 03/31/01	\$6.00
\$0.250	\$0.300	4,000	09/01/96 to 12/31/97	\$7.00
\$0.250	\$0.300	8,000	01/01/98 to 03/31/01	\$7.00
\$0.300	\$0.325	4,000	09/01/96 to 12/31/97	\$9.00
\$0.300	\$0.325	8,000	01/01/98 to 03/31/01	\$9.00
\$0.325	\$0.350	4,000	09/01/96 to 12/31/97	\$10.00
\$0.325	\$0.350	8,000	01/01/98 to 03/31/01	\$10.00
\$0.350	\$0.550	4,000	09/01/96 to 12/31/97	\$12.00
\$0.350	\$0.550	8,000	01/01/98 to 03/31/01	\$12.00
\$0.550	\$0.700	4,000	09/01/96 to 12/31/97	\$16.00
\$0.550	\$0.700	8,000	01/01/98 to 03/31/01	\$16.00
\$0.700	\$0.850	4,000	09/01/96 to 12/31/97	\$20.00
\$0.700	\$0.850	8,000	01/01/98 to 03/31/01	\$20.00

		SERVICE HOURS AT CONTRIBUTION RATE*	FOR RETIREMENTS EFFECTIVE**	BENEFIT FACTOR FOR EACH YEAR OF SERVICE CREDIT***
\$0.850	\$1.150	4,000	09/01/96 to 12/31/97	\$35.00
\$0.850	\$1.150	8,000	01/01/98 to 03/31/01	\$35.00
\$1.150	\$3.695	4,000	09/01/96 to 12/31/97	\$60.00
\$1.150	\$3.695	8,000	01/01/98 to 03/31/01	\$65.00
\$3.695 and higher		4,000	09/01/96 to 12/31/96	\$60.00
\$3.695 and higher		4,000	01/01/97 to 12/31/97	\$70.00
\$3.695 and higher		8,000	01/01/98 to 12/31/98	\$70.00
\$3.695	\$4.095	8,000	01/01/99 to 03/31/01	\$70.00
\$4.095 and higher		2,000	01/01/99 to 03/31/01	\$90.00
\$4.095 and higher		4,000	01/01/99 to 3/31/01	\$110.00
\$4.095 and higher		6,000	01/01/99 to 12/31/00	\$120.00
\$4.095 and higher		6,000	01/01/00 to 03/31/01	\$150.00

* The Employer Contribution rates applicable to retirements effective on or before December 31, 1997 are the highest average rates of contributions in effect for the applicable minimum service hours. The Employer Contribution rates applicable to retirements effective on or after January 1, 1998 are the highest rates of contributions for the applicable minimum service hours.

** The above benefit factors are applicable to (i) Participants who are actively at work on September 1, 1996, (ii) Participants who have not had a Break in Service Year as of January 1, 1997, or (iii) Active Participants on and after January 1, 1999 whose retirements are effective on or after January 1, 1999 through March 31, 2001. Any other Participant who has Future Service Credit for contributions made prior to January 1, 1997 must have contributions made on his behalf by a Contributing Employer on or after January 1, 1997 in accordance with the Hours Requirement.

*** If the Employer Contribution rate of a Participant's Contributing Employer is reduced, the Participant shall only be eligible to receive the benefit factor associated with the reduced Employer Contribution rate for the Plan Years in which such reduced contributions are made.

APPENDIX B

LIST OF FUNDS WITH WHICH THE PLAN HAS A LOCAL RECIPROCAL AGREEMENT

Pension Fund for the Mid-Jersey Trucking Industry Local No. 701

APPENDIX C

WITHDRAWAL LIABILITY

A. Identification of Employers That Have Withdrawn from the Fund.

1. The Executive Administrator will prepare and maintain a list of all employers who have permanently ceased all covered operations or permanently ceased to have an obligation to contribute to the Fund pursuant to 29 U.S.C. §1383, or have partially withdrawn from the Fund pursuant to 29 U.S.C. §1385.
2. Employers that are terminated for any reason herein shall no longer have an obligation to contribute to the Fund and shall trigger a complete withdrawal liability pursuant to 29 U.S.C. §1383, unless the Trustees, in their sole discretion, determine otherwise.
3. In identifying employers which have completely or partially withdrawn, whether voluntarily or involuntarily ("Withdrawn Employers"), the Executive Administrator shall utilize the knowledge and information available to him from, among others, the Trustees, the business agents of the sponsoring unions, and other persons and entities that the Executive Administrator believes may be of assistance.
4. For purposes of this section, a withdrawal is not considered to occur solely because an employer temporarily suspends contributions during a labor dispute involving its employees who are participants of the Plan pursuant to 29 U.S.C. §1398(2).

B. Calculation and Collection of Withdrawal Liability.

1. If there are unfunded vested benefits at the end of the Plan Year preceding the Plan Year in which the Withdrawn Employer completely withdraws from the Fund pursuant to 29 U.S.C. §1383(a)(1) or (2), or partially withdraws from the Fund pursuant to 29 U.S.C. §1385(b), the Executive Administrator will contact the Plan Actuary and request that the Plan Actuary calculate the Withdrawn Employer's withdrawal liability, if any.
2. The Executive Administrator shall review the list of Withdrawn Employers and their withdrawal liability with the Trustees. The Trustees may approve a withdrawal liability assessment before a notice is sent to the Withdrawn Employer or an assessment may be ratified after said notice is sent by the Fund.

3. As soon as is practicable, the Executive Administrator will notify the Withdrawn Employer of the amount of the withdrawal liability and the schedule for interim payments, and demand payment in accordance with the schedule prepared by the Plan Actuary. A Withdrawn Employer, and/or any other individual or entity liable for the withdrawal liability payments, including, but not limited to, members of the Withdrawn Employer's controlled group (as that term is defined in ERISA and the Internal Revenue Code), must make the payments set forth in the schedule for interim payments described above regardless of whether the Withdrawn Employer has requested a review or initiated arbitration, except as provided in 29 U.S.C. §1401(f)(2).
- C. Actuarial Assumptions. The actuarial assumptions used to determine the unfunded vested benefits of the Plan shall be determined by the Plan Actuary based on his best estimate and in accordance with 29 U.S.C. §1393. The actuarial valuation for a Plan year ending on December 31 will be finalized during the immediately following calendar year.
- D. Calculation. Withdrawal liability shall be calculated in accordance with the "presumptive method" pursuant to 29 U.S.C. §§1391(b)(1) and (f) and 29 C.F.R. §4211.31. Effective January 1, 1999, pursuant to applicable Pension Benefit Guarantee Corporation ("PBGC") regulations, withdrawal liability shall be recalculated to (a) restart initial liabilities after a merger pursuant to 29 C.F.R. §§4211.36(b) and (d) to change the allocation fraction pursuant to 29 C.F.R. §4211.36(d)(1). Calculation of withdrawal liability shall be consistent with the administrative procedures adopted by the Trustees.
- E. Default. In the event of default, the Withdrawn Employer must immediately pay the outstanding amount of withdrawal liability plus accrued interest on the total outstanding liability from the due date of the first payment which was not timely made. A default occurs if:
 1. The Withdrawn Employer fails to make, when due, any payments of withdrawal liability, if such failure is not cured within sixty (60) days after such Withdrawn Employer receives written notification from the Fund of such failure; or
 2. The Trustees, in their discretion, deem the Fund insecure as a result of any of the following events with respect to the Withdrawn Employer:
 - (a) the Withdrawn Employer's insolvency, or any assignment by the Withdrawn Employer for the benefit of creditors, or the Withdrawn Employer's calling of a meeting of creditors for the purpose of offering a composition or extension to such creditors, or the Withdrawn Employer's appointment of a committee of creditors or liquidating agent, or the Withdrawn Employer's offer of a composition or extension to creditors;
 - (b) the Withdrawn Employer's failure or inability to pay its debts as they become due;

- (c) the commencement of any proceedings by or against the Withdrawn Employer (with or without the Withdrawn Employer's consent) pursuant to any bankruptcy or insolvency laws or any laws relating to the relief of debtors, or the readjustment, composition or extension of indebtedness, or to the liquidation, receivership, dissolution or reorganization of debtors;
 - (d) the withdrawal, revocation or suspension, by any governmental or judicial entity or by any national securities exchange or association, of any charter, license, authorization, or registration required by the Withdrawn Employer in the conduct of its business; or
 - (e) any other event or circumstance which in the judgment of the Trustees materially impairs the Withdrawn Employer's credit worthiness or the Withdrawn Employer's ability to pay its withdrawal liability when due.
- F. Damages. In the event of a default as defined in Section E above, interest will be assessed for delinquent withdrawal liability payments at the Fund rate of eleven percent (11%) pursuant to 29 U.S.C. §1132(g)(2). The Withdrawn Employer will also be assessed the greater of interest or ten percent (10%) of liquidated damages, attorneys' fees and costs pursuant to 29 U.S.C. §1132(g)(2).
- G. Special Rules. Subject to availability under ERISA, the Trustees authorized a Four-Year "Free Look" rule in accordance with 29 U.S.C. §1390. The Trustees have not adopted the "Fresh Start" rules authorized by 29 U.S.C. §1391(c)(5)(E), and the Fund is not subject to the trucking industry exemption of 29 U.S.C. §1383(d).
- H. Review by the Fund. If, within ninety (90) days after the Withdrawn Employer receives a notice and demand for payment of withdrawal liability from the Fund, such Withdrawn Employer in writing to the Fund (i) requests a review of any specific matter relating to the determination of such liability and the schedule of payments, (ii) identifies any inaccuracy in the determination of the amount of the unfunded vested benefits allocable to the Withdrawn Employer, or (iii) furnishes any additional relevant information to the Fund, a review may be conducted by the Fund and Counsel. The decision of the Fund may be communicated in writing to the Withdrawn Employer including the basis for the decision and the reason(s) for any change in the determination of a Withdrawn Employer's liability or schedule for liability payments.
 - 1. The request for review must explicitly state any alleged inaccuracies or areas of dispute. Any information submitted must be supported by affidavit of the Withdrawn Employer or its legal representative. The following information, where applicable, must be supplied as part of the request for review:
 - (a) Identification of any controlled group of which the Withdrawn Employer is or was a member. If any member of the controlled group has participated in the Plan at any time since January 31, 1975, identify those members and the "Company number assigned by the Plan;"

- (b) A complete copy of the Withdrawn Employer's most recent Annual Report and Securities and Exchange Commission's ("SEC's") Form 10-K (with all attachments) for each such member of the controlled group. If the employer is not subject to SEC jurisdiction, supply a copy of the most closely comparable state filing, financial statement, or similar document;
 - (c) Contribution/employment history records, schedules, exhibits, financial statements, etc. supporting the Withdrawn Employer's position;
 - (d) Articles of incorporation or other notarized corporate filings evidencing a corporate name change;
 - (e) Copies of any and all agreements, complete with exhibits and signature pages, evidencing a sale of assets, corporate reorganization, merger or stock purchase;
 - (f) Copies of any Strike Settlement Agreement or Notices or Orders from the National Labor Relations Board pertaining to decertification of the Union or bargaining out of the Fund; and
 - (g) Any other information the Withdrawn Employer maintains would support its request for review.
2. Although the Trustees are not limited to the materials submitted by the Withdrawn Employer for the review and all subsequent procedures, the Withdrawn Employer's request for review and all subsequent procedures should include all the materials offered by the Withdrawn Employer to the Trustees. The Withdrawn Employer may make no claims, objections, or defenses, and the Trustees will not consider any claims, objections, or defenses, if they are not presented at the request for review. The Trustees may respond in writing to the request for review.
3. Should the Withdrawn Employer fail to make a timely request for review, the Trustees may consider that Withdrawn Employer to have fully accepted the withdrawal liability assessment.
- I. Arbitration. Any dispute between a Withdrawn Employer and the Fund concerning a determination made under 29 U.S.C. §1381 through §1399 shall be resolved through arbitration. Either party may initiate the arbitration proceeding within a sixty (60) day period after the earlier of the date of notification to the Withdrawn Employer under 29 U.S.C. §1399(b)(2)(B) or one hundred twenty (120) days after the date of the Withdrawn Employer's request under 29 U.S.C. §1399(b)(2)(A). If no arbitration proceeding has been initiated in a timely fashion, the amounts demanded by the Fund under 29 U.S.C. §1399(b)(1) shall be due and owing on the Fund's schedule. The Fund may bring an action for collection in a court of competent jurisdiction. Applicable arbitration rules and regulations are included in 29 U.S.C. §1401 and Fund policy.

- J. Venue. All arbitrations shall be initiated in the Boston regional office of the American Arbitration Association (“AAA”), or another regional office selected by the Trustees in their sole discretion, and all hearings and related proceedings shall be conducted in Syracuse, New York. In regard to federal district court actions, all such actions shall be commenced and heard in the United States District Court for the Northern District of New York. Any action or proceeding commenced or initiated in any other jurisdiction or venue shall be transferred to the appropriate court or tribunal specified herein.
- K. Arbitration Rules. A Withdrawn Employer shall initiate arbitration by written notice to the Boston regional office of the AAA, or another regional office selected by the Trustees in their sole discretion, with copies to the Fund (or if initiated by the Fund, to the Withdrawn Employer). The arbitration shall be conducted, except as otherwise stated herein, pursuant to the Multi-Employer Pension Plan Arbitration Rules for Withdrawal Liability Disputes. Arbitration is only timely initiated if both the written notice and the AAA filing fee are received by the AAA within the time period prescribed by 29 U.S.C. §1401 and the applicable PBGC regulations. Unless agreed to the contrary, the arbitration shall be conducted before a single arbitrator.
- L. Appeals. Within thirty (30) days after the issuance of a final award by an arbitrator in accordance with these procedures, any party to such arbitration proceeding may bring an action in the appropriate United States district court to enforce, modify, or vacate the arbitration award, in accordance with 29 U.S.C. §§1401 and 1451.
- M. Controlled Group/Single Employer. For purposes of this withdrawal liability policy, all corporations, trades or businesses that are under common control, as defined by ERISA and the Internal Revenue Code or in regulations of the PBGC, are considered a single employer. Notice to one member of the controlled group shall be considered notice to all such members. An entity resulting from a change in business form described in 29 U.S.C. §1381 et. seq. is considered to be the original employer.
- N. Sale of Employer. Pursuant to 29 U.S.C. §1381 or 1384, whether a withdrawal occurs upon the sale of an employer shall be determined by the Fund. The Employer shall provide the Fund with whatever information or documents the Fund deems necessary to evaluate whether there has been a stock sale or a bona fide sale of assets to an unrelated party. If any individual, entity, trade or business must post a bond or equivalent or provide the Trustees with a copy of the contract for sale in accordance with 29 U.S.C. §1381 or 1384, the individual, entity, trade, business, or its surety must provide the Executive Administrator with a draft of the proposed bond, letter of credit, contract, or other relevant documents at least thirty (30) days before the date required for posting or providing the relevant document or other time period agreed to by the Fund. Neither the Trustees nor the Fund is responsible for damages that result from failing to provide sufficient bonds or other materials required by federal law regardless of whether drafts are provided prior to the deadline noted above.
- O. Reduction and Abatement. The liability of an employer for a withdrawal may be reduced or abated in accordance with 29 U.S.C. §§1386 and 1387 and the applicable PBGC regulations.

- P. Non-payment by Withdrawn Employer. Non-payment by a Withdrawn Employer of any amounts due shall not relieve any other employer from its obligation to make payment.

APPENDIX D

FUNDING IMPROVEMENT PLAN

I. INTRODUCTION

The actuary for the New York State Teamsters Conference Pension and Retirement Fund (the “Fund” or “Plan”) certified the Plan as being in “Endangered Status” for the Plan Year beginning January 1, 2008. The schedules that have been adopted by the Trustees are set forth below. Unless otherwise indicated, all capitalized terms used in these schedules shall have the definitions and meanings assigned to them in the Plan Document.

II. SCHEDULES OF CONTRIBUTION AND BENEFIT LEVELS

The Funding Improvement Plan includes three schedules for the 2009 Plan Year. One Schedule, the “Preferred Schedule,” will require annual contribution rate increases, but it will maintain the current level of benefits. A second schedule, the “Alternative Schedule,” will require lesser annual contribution rate increases, but a reduction in the rate of future benefit accruals. The third schedule, the Default Schedule, will require no contribution rate increases but will reduce the rate of future benefit accruals more than the Alternative Schedule.

The Board of Trustees has the sole and absolute authority and discretion to amend, construe and apply the provisions of this Funding Improvement Plan including the Schedules. Subject to the sole discretion of the Trustees, a Schedule is adopted when the Trustees receive substantiation that a collective bargaining agreement or other agreement requiring contributions to the Fund (“CBA”) includes terms consistent with the requirements of a Schedule. In general, the Trustees will consider the Bargaining Parties to have adopted a particular Schedule, and will consider the terms of a CBA to be consistent with the Funding Improvement Plan, when a Schedule is adopted in accordance with the Schedule’s requirements. With these requirements in mind, the Trustees hereby provide the following Schedules to the Bargaining Parties.

A. Preferred Schedule

The Preferred Schedule will require a Contributing Employer to make certain annual contribution rate increases. However, if Bargaining Parties agree to the Preferred Schedule, the current level of benefits will be maintained.

1. Contributions

For CBAs that expire in 2009 or later, the Funding Improvement Plan calls for five percent (5%) contribution increases annually to comply with the Preferred Schedule. The five percent (5%) increase must be negotiated in all future renewal agreements as well as all prior renewal agreements that had not been executed as of January 1, 2009.

Compliance with the Preferred Schedule requires annually compounded contribution rate increases effective immediately after the expiration of the CBA and each agreement anniversary date during the term of the new CBA. The failure of a Contributing Employer to contribute at the increased contribution rate will constitute a delinquency. Contribution rates should be

increased for a plan year no later than the allocation, anniversary or re-opener date specified in the Bargaining Parties' CBA.

2. Benefits

For Participants whose Contributing Employers are in compliance with the Preferred Schedule, there will be no change in benefit formulas. In other words, under the Preferred Schedule, Participants continue to accrue benefits at their current levels.

B. Alternative Schedule

The Alternative Schedule will require a Contributing Employer to make certain annual contribution rate increases, although less than those required under the Preferred Schedule. In addition, the rate of future benefit accruals will be reduced under the Alternative Schedule, although these reductions are less than those under the Default Schedule.

1. Contributions

For CBAs that expire in 2009 or later, the Funding Improvement Plan requires two percent (2%) contribution increases annually to comply with the Alternative Schedule. The two percent (2%) increase must be negotiated in all future renewal agreements as well as all prior renewal agreements that had not been executed as of January 1, 2009.

Compliance with the Alternative Schedule requires annually compounded contribution rate increases effective immediately after the expiration of the CBA and each agreement anniversary date during the term of the new CBA. The failure of a Contributing Employer to contribute at the increased contribution rate will constitute a delinquency. Contribution rates should be increased for a plan year no later than the allocation, anniversary or re-opener date specified in the Bargaining Parties' CBA.

2. Benefits

For Participants whose Contributing Employers agree to comply with the Alternative Schedule, future benefits will accrue at a rate of nine-tenths of one percent (0.9%) of the Employer Contributions required to be made on the Participant's behalf for the year.

C. Default Schedule

If Bargaining Parties agree to the Default Schedule, or if Bargaining Parties fail to agree to a Schedule within the time period prescribed by Section 305(c)(3)(C) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Default Schedule is imposed by law, there will be no contribution increases but the Default Schedule includes reductions in the rate of future benefit accruals.

1. Contributions

Compliance with the Default Schedule requires no additional contribution rate increases.

2. Future Benefit Accruals

For Participants whose Contributing Employers agree to comply with the Default Schedule, or for whom a Default Schedule is imposed by law, future benefits will accrue at a rate of five-tenths of one percent (0.5%) of the Employer Contributions required to be made on the Participant's behalf for the year.

D. Annual Review of Funding Improvement Plan and Schedules

The Trustees will review the Funding Improvement Plan and its Schedules annually with the assistance of the Plan's actuary, as they find necessary. If, for example, the Plan's actual experience does not reflect the assumptions used to develop the Funding Improvement Plan and its Schedules, the Trustees may amend or modify the Funding Improvement Plan and/or its Schedules, based on the advice of the Plan's actuary, to reflect the Plan's experience over the preceding Plan Year(s). However, if the Bargaining Parties have adopted a CBA that complies with one of the Schedules, the contribution rate requirements in the Schedules will continue for the duration of that CBA.

APPENDIX E

TABLE 1 – EARLY RETIREMENT ADJUSTMENT FACTORS

NEW YORK STATE TEAMSTERS CONFERENCE PENSION AND RETIREMENT FUND

TABLE 1 - EARLY RETIREMENT ADJUSTMENT FACTORS

Age at Retirement												
	Months											
Years	0	1	2	3	4	5	6	7	8	9	10	11
30	0.0831	0.0836	0.0841	0.0847	0.0852	0.0857	0.0862	0.0868	0.0873	0.0878	0.0883	0.0889
31	0.0894	0.0900	0.0905	0.0911	0.0917	0.0922	0.0928	0.0934	0.0939	0.0945	0.0951	0.0957
32	0.0962	0.0968	0.0975	0.0981	0.0987	0.0993	0.0999	0.1005	0.1011	0.1018	0.1024	0.1030
33	0.1036	0.1043	0.1049	0.1056	0.1063	0.1069	0.1076	0.1083	0.1089	0.1096	0.1103	0.1109
34	0.1116	0.1123	0.1130	0.1138	0.1145	0.1152	0.1159	0.1166	0.1174	0.1181	0.1188	0.1195
35	0.1203	0.1210	0.1218	0.1226	0.1234	0.1242	0.1249	0.1257	0.1265	0.1273	0.1281	0.1289
36	0.1296	0.1305	0.1313	0.1322	0.1330	0.1339	0.1347	0.1356	0.1364	0.1373	0.1381	0.1390
37	0.1398	0.1408	0.1417	0.1426	0.1435	0.1444	0.1454	0.1463	0.1472	0.1481	0.1490	0.1500
38	0.1509	0.1519	0.1529	0.1539	0.1549	0.1559	0.1569	0.1579	0.1589	0.1599	0.1609	0.1619
39	0.1629	0.1640	0.1651	0.1662	0.1673	0.1684	0.1695	0.1705	0.1716	0.1727	0.1738	0.1749
40	0.1760	0.1772	0.1784	0.1796	0.1807	0.1819	0.1831	0.1843	0.1855	0.1867	0.1879	0.1891
41	0.1902	0.1915	0.1928	0.1941	0.1954	0.1967	0.1980	0.1993	0.2006	0.2019	0.2032	0.2045
42	0.2058	0.2072	0.2086	0.2100	0.2114	0.2128	0.2143	0.2157	0.2171	0.2185	0.2199	0.2213
43	0.2227	0.2243	0.2258	0.2274	0.2289	0.2304	0.2320	0.2335	0.2351	0.2366	0.2382	0.2397
44	0.2413	0.2429	0.2446	0.2463	0.2480	0.2497	0.2514	0.2531	0.2548	0.2564	0.2581	0.2598
45	0.2615	0.2634	0.2652	0.2671	0.2689	0.2708	0.2726	0.2745	0.2763	0.2782	0.2800	0.2819
46	0.2837	0.2857	0.2878	0.2898	0.2918	0.2938	0.2959	0.2979	0.2999	0.3020	0.3040	0.3060
47	0.3080	0.3103	0.3125	0.3147	0.3170	0.3192	0.3214	0.3236	0.3259	0.3281	0.3303	0.3326
48	0.3348	0.3372	0.3397	0.3421	0.3446	0.3470	0.3495	0.3519	0.3544	0.3568	0.3593	0.3618
49	0.3642	0.3669	0.3696	0.3723	0.3750	0.3777	0.3804	0.3831	0.3858	0.3885	0.3912	0.3939
50	0.3966	0.3996	0.4026	0.4055	0.4085	0.4115	0.4145	0.4175	0.4204	0.4234	0.4264	0.4294

51	0.4324	0.4357	0.4390	0.4423	0.4455	0.4488	0.4521	0.4554	0.4587	0.4620	0.4653	0.4686
52	0.4719	0.4756	0.4792	0.4828	0.4865	0.4901	0.4938	0.4974	0.5011	0.5047	0.5084	0.5120
53	0.5157	0.5197	0.5238	0.5278	0.5319	0.5359	0.5400	0.5440	0.5481	0.5521	0.5562	0.5602
54	0.5643	0.5688	0.5733	0.5778	0.5823	0.5868	0.5913	0.5958	0.6003	0.6048	0.6093	0.6138
55	0.6771	0.6814	0.6857	0.6900	0.6943	0.6986	0.7029	0.7072	0.7116	0.7160	0.7204	0.7248
56	0.7292	0.7339	0.7386	0.7434	0.7482	0.7530	0.7578	0.7626	0.7674	0.7722	0.7770	0.7818
57	0.7866	0.7919	0.7972	0.8025	0.8078	0.8131	0.8184	0.8237	0.8290	0.8343	0.8396	0.8449
58	0.8503	0.8562	0.8621	0.8680	0.8739	0.8798	0.8857	0.8916	0.8975	0.9034	0.9093	0.9152
59	0.9211	0.9276	0.9341	0.9406	0.9472	0.9538	0.9604	0.9670	0.9736	0.9802	0.9868	0.9934

For Ages 60 and greater the factor is 1.000.

APPENDIX F

REHABILITATION PLAN FOR THE NEW YORK STATE TEAMSTERS CONFERENCE PENSION AND RETIREMENT FUND

Effective January 1, 2011

Amended and Restated January 1, 2015

I. INTRODUCTION

Under the Pension Protection Act of 2006 (“PPA”), a multiemployer pension plan’s actuary must certify a plan’s funded status for a plan year within 90 days after the start of that plan year.

As indicated in the April 30, 2012 Notice of Critical Status, the actuary for the New York State Teamsters Conference Pension and Retirement Fund (the “Plan” or “Fund”) has certified the Plan as remaining in “critical status” (sometimes referred to as the “red zone”) for the Plan Year beginning January 1, 2012. The Fund’s Board of Trustees (the “Trustees”), as the plan sponsor of a critical status pension plan, timely adopted a Rehabilitation Plan on May 6, 2010. As required by law, the Trustees review the Rehabilitation Plan annually and update it periodically. Effective June 1, 2012, the Rehabilitation Plan was amended to include a new Schedule F. Effective January 1, 2013, the Trustees are adding a new Alternative Schedule G for certain Employers.

A Rehabilitation Plan contains one or more schedules showing revised benefits, contributions, or both, that are designed to have the Fund emerge from critical status by the end of the ten-year rehabilitation period as defined by the PPA, or where that is not reasonable, to emerge from critical status at a later time or to forestall possible insolvency (the “Schedule” or “Schedules”). The Trustees must provide the Schedule or Schedules to the Fund’s Contributing Employers, Local Unions, and other parties responsible for bargaining over agreements requiring contributions to the Fund (“Bargaining Parties”). Trustees of plans in critical status must include one Schedule for reductions in the amount of future benefit accruals and other benefits necessary to allow the plan to emerge from critical status, assuming no contribution increases other than those necessary after future benefit accruals and “Adjustable Benefits” (described below) have been reduced as much as possible under the law (the “Default Schedule”). A Rehabilitation Plan may also include an additional schedule or schedules.

Each Rehabilitation Plan schedule must reduce or eliminate “Adjustable Benefits” to the extent necessary to meet the legal requirements of the PPA. Adjustable Benefits include: (1) any early retirement benefit or retirement-type subsidy and any benefit payment option (other than the qualified joint and survivor annuity); (2) benefits and features, including post-retirement death benefits, disability benefits not in pay status, and similar benefits; and (3) benefit increases adopted or effective fewer than 60 months before a plan entered critical status.

Effective April 30, 2010, the Fund ceased making all lump sum payments (except those less than or equal to \$5,000 under Section 6.08 of the Plan document) as required by law, and the elimination of all such lump sum payments under the Plan shall continue under this Rehabilitation Plan.

The Trustees have the power, authority, and discretion to amend, construe and apply the provisions of this Rehabilitation Plan including the Schedules.

II. TRUSTEES' DETERMINATION TO UTILIZE ALTERNATIVE MEASURES TO EMERGE FROM CRITICAL STATUS

Under the PPA, a Rehabilitation Plan is intended to enable a pension fund to emerge from critical status by the end of its rehabilitation period. The PPA, however, provides the Board of Trustees with an alternative option if it “determines that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures,” the fund is not reasonably expected to emerge from critical status by the close of the plan’s rehabilitation period. In such case, the trustees are permitted to adopt a Rehabilitation Plan that includes reasonable measures designed to allow the pension fund to emerge from critical status at a later time or forestall possible insolvency under Section 4245 of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

After consideration of various alternatives and exhaustion of all reasonable measures, the Trustees have determined that it would not be reasonably possible for the Fund to emerge from critical status under the PPA by the end of its rehabilitation period. This conclusion is based on the advice and recommendation of the Fund’s actuaries and their use of reasonable actuarial assumptions.

A. Alternatives Considered

The Trustees considered numerous alternatives (including combinations of contribution rate increases and benefit adjustments) that were projected to enable the Fund to emerge from critical status by the end of its rehabilitation period. The Fund’s actuary projected that in order for the Fund to emerge from critical status by the end of its rehabilitation period, the Trustees would need to adopt a schedule (or a similar schedule) that would require a minimum contribution rate increase of more than 20% each year through 2022, even with the maximum, legally-required benefit reductions for all Participants and assuming the contribution increases did not generate future benefit accruals.

B. Rationale for Rejecting Alternatives

After careful consideration, the Trustees concluded that utilizing any and all possible measures to emerge from critical status by the end of the Fund’s rehabilitation period would be unreasonable and would involve considerable risk to the Fund and to Participants. The Trustees determined that adopting a Rehabilitation Plan that would require the Fund’s Contributing Employers to increase their contribution rates at levels of more than 20% each year through 2022 would likely result in a significant number of employer withdrawals from the Fund and an

increase in employer bankruptcy filings, further jeopardizing its funding status. In making these determinations, the Trustees considered, among other things, the financial conditions of many contributing employers, noting in particular that the second largest group of contributing employers, YRC Worldwide, Inc. companies, is experiencing serious financial difficulties.

III. **DESCRIPTION OF SCHEDULES**

A. **Introduction**

The Rehabilitation Plan as of January 1, 2013 includes a Default Schedule and seven Alternative Schedules (A – G). A Participant may qualify for benefits under one or more of the Schedules. A Participant who qualifies for benefits will select a benefit commencement date and form of payment for his entire benefit. Once benefits commence, no changes are permitted to be made with respect to the timing or form of payment and a Participant may not defer any portion of that benefit until a later date.

1. **Selection and Approval of a Schedule**

Until one of the Schedules in this Rehabilitation Plan takes effect with respect to a Contributing Employer, the current Schedule continues to apply. Prior to negotiations, the Bargaining Parties must request in writing from the Fund Office contribution rate sequences that will conform to one of the Schedules. Subsequent to negotiations, the Bargaining Parties must submit all contribution rate sequences in any renewal or extension of a collective bargaining agreement or other agreement requiring contributions to the Fund (“CBA”) to the Fund Office for approval. Subject to the sole discretion of the Trustees, a Schedule is adopted when the Trustees receive substantiation that a CBA includes terms consistent with the requirements of a Schedule. In general, the Trustees will consider the Bargaining Parties to have adopted a particular Schedule, and will consider the terms of a CBA to be consistent with this Rehabilitation Plan, when a CBA is adopted in accordance with the Schedule’s requirements.

Notwithstanding the foregoing, as always, regardless of whether or not a CBA complies with the Rehabilitation Plan, the Trustees reserve the right to reject a CBA that is determined to be detrimental to the actuarial soundness of the Fund.

Notwithstanding anything herein to the contrary, effective January 1, 2013, the monthly amount of any Early, Thirty Year, or Vested Pension for an Employee who first becomes an Active Participant on or after October 15, 2009 and before January 1, 2013, will be the greater of such Participant’s accrued benefit as of December 31, 2012, payable as a monthly benefit at age 65, and reduced by 6% for each year the benefit commences before age 65; and the Early, Thirty Year, or Vested Pension calculated in accordance with the applicable Alternative Schedule, based upon such Participant’s Credited Service as of the Benefit Commencement Date.

2. **Adjustable Benefits**

Effective January 1, 2011, the following Adjustable Benefits were eliminated for all Participants:

- a) The Regular Pension (age 60);
- b) Disability Benefits, including the Disability Pension and Lump Sum Disability Benefit;
- c) Death Benefits, including but not limited to, the Lump Sum Death Benefit and 60-month pre-retirement death benefit;
- d) Supplemental Social Security Benefit – Participants shall not earn any future accruals towards this benefit on or after January 1, 2011; and
- e) All Reciprocal Pensions to the extent any such pension is tied to one or more of the Adjustable Benefits listed above.

Effective January 1, 2011, Participants covered under the Default Schedule also had the following Adjustable Benefits eliminated:

- a) The Thirty-Year Pension;
- b) As of October 1, 2007, the benefit accrual rate of 1.3 percent of Employer Contributions was increased to 1.73 percent following the earlier of: (i) the midpoint of the period between a Participant's Unreduced Retirement Date and the Participant's Unreduced Social Security Retirement Date; or (ii) 5 years following a Participant's Unreduced Retirement Date ("Supplemental Accrual Rate"). This Supplemental Accrual Rate is eliminated for any accruals earned on or after January 1, 2011.
- c) The following Benefit Payment options:
 - 1) Five Year Certain Annuity;
 - 2) Ten Year Certain Annuity;
 - 3) Qualified 100% Joint and Survivor Annuity;
 - 4) 50%, 75% and 100% Joint and Survivor Annuity with Pop-Up.
 - 5) Voluntary lump sum payments equal to \$5,000 or more.

Notwithstanding these benefit eliminations, there have been no changes to the Normal Pension benefit, and nothing shall be construed to reduce the level of a Participant's accrued benefit payable at Normal Retirement Age.

3. Thirty-Year Pension and Special Transition Benefit Under Alternative Schedules A-F

a. Age Requirement For Thirty-Year Pension

A Participant who has not begun receiving benefits by December 31, 2010 will not be able to retire with an unreduced Thirty-Year Pension solely due to the accrual of 30 years of Credited Service. However, Participants will be eligible to receive an unreduced Thirty-Year Pension upon attaining a certain age prior to retirement ("Unreduced Age") in addition to accruing 30 years of Credited Service. The Unreduced Age for each Schedule is described below.

b. Transition Benefit

Generally, if a Participant retires with 30 years of Credited Service but prior to the attainment of the Unreduced Age applicable to his or her Schedule, that Participant's benefits will be reduced accordingly (as described under each Schedule). However, all of the Alternative Schedules provide a transition benefit. Under the transition benefit, Participants with at least 25 years of Credited Service as of January 1, 2011 who retire after earning at least 30 years of Credited Service but prior to attaining the applicable Unreduced Age will not have their Thirty-Year Pension benefit reduced by as much as otherwise described under each Schedule. Such Participants will have the following early reduction factors applied to their benefit:

Years of Service as of January 1, 2011	Reduction Per Year from Unreduced Age
30	0%
29	1%
28	2%
27	3%
26	4%
25	5%

4. The Extent to Which Contribution Rate Increases Impact Accruals

As described below, contribution rate increases under each of the Schedules, except for Schedules F and G, are either "non-benefit bearing" or "one-percent (1%) bearing." Non-benefit bearing means that the contribution rate that is used to calculate benefits for each year in the future shall be the contribution rate in effect in 2010. Any subsequent contribution rate increases will not be taken into account for the purpose of calculating future benefit accruals. One-percent (1%) bearing means that the contribution rate that is used to calculate benefits for

each year in the future shall be the contribution rate in effect in 2010, increased by one-percent (1%) for each year beyond 2010.

Regardless of this distinction, any contribution rate increases above those required by a specific Schedule will be “benefit bearing,” which means that all of the contributions above those required under a Schedule shall be multiplied by the percentage provided under the specific Schedule to calculate future benefit accruals for the Normal Pension. In accordance with Section 305(f)(1)(B) of ERISA, such an increase in benefit accruals is paid for out of additional contributions not contemplated by the Rehabilitation Plan, and the Fund’s actuary has certified that these additional contributions improve the Fund’s actuarial measures after taking their benefit bearing nature into account.

Contributions made under Schedule F are 100% benefit bearing. Contributions under Schedule G are .25% benefit bearing; however, no future rate increases required under Schedule G are non-benefit bearing.

The Schedules adopted by the Trustees as of January 1, 2013 are set forth below. Unless otherwise indicated, all capitalized terms used in these Schedules shall have the definitions and meanings assigned to them in the Plan.

B. Rehabilitation Plan Schedules

1. Default Schedule

The Default Schedule shall apply to Participants whose Contributing Employers agree to comply with this Default Schedule (or who become subject to the Default Schedule imposed by law due to a failure to achieve an agreement to accept any of the Alternative Schedules within the time period prescribed by Section 305(c)(3)(C) of ERISA).

a. Contributions

Compliance with the Default Schedule requires the Contributing Employer’s contribution rate to increase by 6.00% annually.

b. Future Benefit Accruals

For Participants covered under the Default Schedule, the future benefit accrual for the Normal Pension will be 1.0% of the Employer Contributions required to be made on behalf of the Participant. However, increases in a Contributing Employer’s contribution rate required under the Default Schedule will be non-benefit bearing.

c. Adjustable Benefits

Participants covered under the Default Schedule shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated. In addition, the Early and Vested Pensions shall equal the Actuarial Equivalent of the monthly amount of the Normal Pension to

which a Participant would have been entitled upon attaining age sixty-five (65) based upon his Credited Service as of the date of his early retirement.

2. Alternative Schedule A

a. Contributions

Compliance with Alternative Schedule A requires the Contributing Employer's contribution rate to increase by 6.00% annually.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule A, the future benefit accrual for the Normal Pension will be 0.30% of the Employer Contributions required to be made on behalf of the Participant. However, increases in a Contributing Employer's contribution rate required under Alternative Schedule A will be non-benefit bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule A shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated. The Supplemental Accrual Rate is also eliminated under Alternative Schedule A for any accruals earned on or after January 1, 2011. In addition, the Early and Vested Pensions shall equal the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age sixty-five (65) based upon his Credited Service as of the date of his early retirement.

Participants with at least 25 years of Credited Service as of January 1, 2011 will be eligible for the transition benefit and will have their Thirty-Year Pension reduced by the transition benefit's early reduction factors based on an Unreduced Age of 65. For example, if a Participant who had earned 28 years of Credited Service by January 1, 2011 is covered by Alternative Schedule A and begins receiving benefits at the age of 60 after having earned 30 years of Credited Service, that Participant's benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by approximately 42% as they would be for an Early Pension benefit.

3. Alternative Schedule B

a. Contributions

Compliance with Alternative Schedule B requires the Contributing Employer's contribution rate to increase by 6.50% annually.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule B, the future benefit accrual for the Normal Pension will be 0.50% of the Employer Contributions required to be

made on behalf of the Participant. However, increases in a Contributing Employer's contribution rate required under Alternative Schedule B will be non-benefit bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule B shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated. The Supplemental Accrual Rate is also eliminated under Alternative Schedule B as of January 1, 2011 for any Participants who are not eligible for that rate prior to January 1, 2011. In addition, the Early and Vested Pensions shall be calculated by reducing the Normal Pension benefit by 6% for each year prior to the age of 65 that a Participant begins receiving benefits. However, if the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age 65 based upon his Credited Service as of the date of his retirement results in a greater benefit, he will receive the Actuarial Equivalent.

For the Thirty-Year Pension, the Unreduced Age for Participants under Schedule B is 62. As a result, Participants will need to attain Age 62 and accrue 30 years of Credited Service in order to retire with an unreduced Thirty-Year Pension. Generally, if a Participant retires after earning 30 years of Credited Service without attaining the Unreduced Age, benefits are reduced by 6% for each year prior to the Unreduced Age that a Participant begins receiving benefits. However, Participants with at least 25 years of Credited Service as of January 1, 2011 will be eligible for the transition benefit and will have their Thirty-Year Pension reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 62. For example, if a Participant who had earned 28 years of Credited Service by January 1, 2011 is covered by Alternative Schedule B and begins receiving benefits at the age of 57 after having earned 30 years of Credited Service, that Participant's benefits will be reduced by 10% ($2\% \times 5 \text{ years}$) – rather than being reduced by 30% ($6\% \times 5 \text{ years}$) as otherwise provided under this Schedule.

4. **Alternative Schedule C**

a. Contributions

Compliance with Alternative Schedule C requires the Contributing Employer's contribution rate to increase by 6.75% annually.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule C, the future benefit accrual for the Normal Pension will be 0.30% of the Employer Contributions required to be made on behalf of the Participant. However, increases in a Contributing Employer's contribution rate required under Alternative Schedule C will be non-benefit bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule C shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated. The Supplemental Accrual Rate

is also eliminated under Alternative Schedule C as of January 1, 2011 for any Participants who are not eligible for that rate prior to January 1, 2011. In addition, the Early and Vested Pensions shall be calculated by reducing the Normal Pension benefit by 6% for each year prior to the age of 65 that a Participant begins receiving benefits. However, if the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age 65 based upon his Credited Service as of the date of his retirement results in a greater benefit, he will receive the Actuarial Equivalent.

For the Thirty-Year Pension, the Unreduced Age for Participants under Schedule C is 60. As a result, Participants will need to attain Age 60 and accrue 30 years of Credited Service in order to retire with an unreduced Thirty-Year Pension. Generally, if a Participant retires after earning 30 years of Credited Service without attaining the Unreduced Age, benefits are reduced by 6% for each year prior to the Unreduced Age that a Participant begins receiving benefits. However, Participants with at least 25 years of Credited Service as of January 1, 2011 will be eligible for the transition benefit and will have their Thirty-Year Pension reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 60. For example, if a Participant who had earned 28 years of Credited Service by January 1, 2011 is covered by Alternative Schedule C and begins receiving benefits at the age of 55 after having earned 30 years of Credited Service, that Participant's benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by 30% (6% x 5 years) as otherwise provided under this Schedule.

5. Alternative Schedule D

a. Contributions

Compliance with Alternative Schedule D requires the Contributing Employer's contribution rate to increase by 7.75% annually.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule D, the future benefit accrual for the Normal Pension will be 0.50% of the Employer Contributions required to be made on behalf of the Participant. Increases in a Contributing Employer's contribution rate required under Alternative Schedule D will be one-percent (1%) bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule D shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated. The Supplemental Accrual Rate is also eliminated under Alternative Schedule D as of January 1, 2011 for any Participants who are not eligible for that rate prior to January 1, 2011. In addition, the Early and Vested Pensions shall be calculated by reducing the Normal Pension benefit by 6% for each year prior to the age of 65 that a Participant begins receiving benefits. However, if the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age 65 based upon his Credited Service as of the date of his retirement results in a greater benefit, he will receive the Actuarial Equivalent.

For the Thirty-Year Pension, the Unreduced Age for Participants under Schedule D is 57. As a result, Participants will need to attain Age 57 and accrue 30 years of Credited Service in order to retire with an unreduced Thirty-Year Pension. Generally, if a Participant retires after earning 30 years of Credited Service without attaining the Unreduced Age, benefits are reduced by 6% for each year prior to the Unreduced Age that a Participant begins receiving benefits. However, Participants with at least 25 years of Credited Service as of January 1, 2011 will be eligible for the transition benefit and will have their Thirty-Year Pension reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 57. For example, if a Participant who had earned 28 years of Credited Service by January 1, 2011 is covered by Alternative Schedule D and begins receiving benefits at the age of 52 after having earned 30 years of Credited Service, that Participant's benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by 30% (6% x 5 years) as otherwise provided under this Schedule.

6. Alternative Schedule E

a. Contributions

Compliance with Alternative Schedule E requires the Contributing Employer's contribution rate to increase by 8.25% annually.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule E, the future benefit accrual for the Normal Pension will be 0.50% of the Employer Contributions required to be made on behalf of the Participant. Increases in a Contributing Employer's contribution rate required under Alternative Schedule E will be one-percent (1%) bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule E shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated. The Supplemental Accrual Rate is also eliminated under Alternative Schedule E as of January 1, 2011 for any Participants who are not eligible for that rate prior to January 1, 2011. In addition, the Early and Vested Pensions shall be calculated by reducing the Normal Pension benefit by 6% for each year prior to the age of 65 that a Participant begins receiving benefits. However, if the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age 65 based upon his Credited Service as of the date of his retirement results in a greater benefit, he will receive the Actuarial Equivalent.

For the Thirty-Year Pension, the Unreduced Age for Participants under Schedule E is 55. As a result, Participants will need to attain Age 55 and accrue 30 years of Credited Service in order to retire with an unreduced Thirty-Year Pension. Generally, if a Participant retires after earning 30 years of Credited Service without attaining the Unreduced Age, benefits are reduced by 6% for each year prior to the Unreduced Age that a Participant begins receiving benefits. However, Participants with at least 25 years of Credited Service as of January 1, 2011 will be eligible for

the transition benefit and will have their Thirty-Year Pension reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 55. For example, if a Participant who had earned 28 years of Credited Service by January 1, 2011 is covered by Alternative Schedule E and begins receiving benefits at the age of 50 after having earned 30 years of Credited Service, that Participant's benefits will be reduced by 10% ($2\% \times 5$ years) – rather than being reduced by 30% ($6\% \times 5$ years) as otherwise provided under this Schedule.

7. Alternative Schedule F

Alternative Schedule F is first available effective June 1, 2012 to Contributing Employers who, subject to the approval of the Board of Trustees, withdraw from the Fund, pay the Fund 80% of the present value of their statutorily-required withdrawal liability as a lump sum and return to the Fund immediately as a Renewed Contributing Employer. An Employer may also negotiate to pay its withdrawal liability, with interest, in periodic installments over a period not to exceed five years. A Renewed Contributing Employer shall have its withdrawal liability calculated under the Direct Attribution Method, for which the Trustees have amended the Plan to adopt (subject to necessary governmental approval) as applicable only to Renewed Contributing Employers.

Upon the effective date of the Employer's return as a Renewed Contributing Employer, the Employer shall contribute to the Fund at a rate that is 15% less than the Contributing Employer's rate under the Applicable Schedule. For the purposes of the Rehabilitation Plan, "Applicable Schedule" shall mean the Schedule that the Contributing Employer and its participants were covered under immediately preceding the withdrawal.

Alternative Schedule F is also available to Contributing Employers who, subject to the approval of the Board of Trustees, withdraw from the Fund, return immediately as a Renewed Contributing Employer, and pay amounts that are equivalent to the 80% and 15% figures found in this subsection. Equivalent amounts are to be determined by the Board of Trustees. Once an Employer becomes covered under Alternative Schedule F, that Employer must remain under such Schedule for a period of at least five years.

However, in the event that the Employer, or the Employer's successors, assigns or purchasers of the Employer's assets under ERISA §4204, if any, completely withdraws from the Fund within ten years of the effective date of the withdrawal described in the previous paragraph, for any reason other than those agreed to by the Trustees and the Employer in advance, the Employer or the Employer's successors, assigns or purchasers of the Employer's assets under ERISA §4204, if any, shall pay the Fund an amount equal to: (1) the difference between 100% of the present value of the Employer's statutorily-required withdrawal liability at the time of the withdrawal that allowed it to come under this Schedule F, and the amount that the Employer actually paid, plus (2) the difference between the amount of contributions paid by the Employer under Alternative Schedule F through the effective date of complete withdrawal from the Fund and the amount of contributions that would have otherwise been made by the Employer under the Applicable Schedule, taking into account any discounts on contribution rates or holidays on contribution rate increases provided by Alternative Schedule F.

a. Contributions

Compliance with Alternative Schedule F requires the Contributing Employer's contribution rate to equal an amount 15% less than the Contributing Employer's last rate immediately preceding the Employer's withdrawal under the Applicable Schedule for the first year, no contribution rate increases for the succeeding four years and then the applicable rate increases under the Applicable Schedule.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule F, the future benefit accrual for the Normal Pension will be 1.00% of the Employer Contributions required to be made on behalf of the Participant. Contributions made under Schedule F, including any future increases, will be 100% benefit bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule F shall be subject to the provisions under the "Adjustable and Transition Benefits" section of their Applicable Schedule.

8. Alternative Schedule G

Alternative Schedule G is first available effective January 1, 2013 for Contributing Employers that have been specifically accepted and approved by the Trustees, in their sole discretion, as satisfying the following conditions:

- 1) the common stock of the Contributing Employer or its parent corporation (or other affiliate under 80% or more common control with the Contributing Employer) is publicly traded and registered pursuant to the securities laws of the United States;
- 2) the Contributing Employer submits to a review of its financial condition and operations by the Fund Office and outside experts and consultants, and agrees to reimburse the Fund for all fees and expenses incurred by the Fund in this review (including, but not limited to, reimbursement to the Fund for the time devoted by the Fund Office to any such review, with this reimbursement to be made at market rates for comparable services performed by the Fund Office);
- 3) on the basis of this financial and operational review, the Trustees determine that (a) the Contributing Employer is not able to contribute to the Fund at the higher rate required by its current or most-recent Participation Agreement, and (b) acceptance of a proposed new Participation Agreement and collective bargaining agreement that meet the requirements of Alternative Schedule G is in the best interest of the Fund

under all the circumstances and advances the goals of this Rehabilitation Plan; and

- 4) the Contributing Employer must not have any outstanding liabilities owed to the Fund and must be current in its contributions.

Note: If a Contributing Employer becomes subject to this Alternative Schedule G with respect to a particular Bargaining Unit, the Fund will not accept from that Contributing Employer any Participation Agreements or Collective Bargaining Agreements which are covered by Alternative Schedules A-F, except as determined by the Trustees in their sole discretion.

a. Contributions

Compliance with Alternative Schedule G requires the Contributing Employer's contribution rate to have been specifically accepted and approved by the Trustees, in their sole discretion, but in no case shall the contribution rate ever be less than 25% of the last contribution rate required to be paid by the Contributing Employer.

Additionally, compliance with Alternative Schedule G requires the Contributing Employer's contribution rate to increase by 6.00% annually. Alternatively, subject to the approval of the Trustees, the required 6.00% increase in the annual contribution rate, or any portion thereof, may be satisfied for the duration of the collective bargaining agreement through a reduction of the 0.25% future benefit accrual rate by the actuarial equivalent of the required 6% increase or any part thereof or by a reduction of the bearing portion of the contribution rate as determined by the Trustees.

b. Future Benefit Accruals

For Participants covered under Alternative Schedule G, the future benefit accrual for the Normal Pension will be 0.25% of the Employer Contributions required to be made on behalf of the Participant or other percentage as determined by the Trustees. However, increases in a Contributing Employer's contribution rate required under Alternative Schedule G will be non-benefit bearing.

c. Adjustable and Transition Benefits

Participants covered under Alternative Schedule G shall have all of the Adjustable Benefits listed above in Section III.A.2. eliminated including those under the Default Schedule. In addition, the Early and Vested Pensions shall equal the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age sixty-five (65) based upon his Credited Service as of the date of his early retirement.

d. Employer Withdrawal Liability

If a Contributing Employer that elected Alternative Schedule G withdraws from the Fund, the employer withdrawal liability shall be calculated as if Alternative Schedule G had not been elected and instead shall be calculated as if the Contributing Employer continued to be covered by the Schedule applicable to it prior to becoming covered by Alternative Schedule G. The contribution rates used to calculate withdrawal liability shall be the rates, including any increases, required by the Contributing Employer's Participation Agreement prior to becoming covered by Alternative Schedule G. The contribution base units shall be the greater of the actual contribution base units while participating in Alternative Schedule G or an average of the contribution base units during the three years immediately prior to becoming covered by Alternative Schedule G, which will be imputed for each year of participation in said Schedule.

In addition, if a Contributing Employer that elected Alternative Schedule G withdraws from the Plan with any gap in the contribution history due to, among other reasons, a temporary termination or cessation of contributions, the Contributing Employer's contributions shall be imputed for any such gap period solely for the purpose of calculating withdrawal liability. The imputed contributions, which shall be treated as contributions required to be made under the Fund by the Contributing Employer, shall be calculated using the rates, including any increases, required by the Contributing Employer's Participation Agreement immediately prior to becoming covered by Alternative Schedule G. The contribution base units used in calculating withdrawal liability during the gap period shall be based on the average of the contribution base units during the three years immediately prior to the gap period.

Notwithstanding anything in the Section (d), the employer withdrawal liability for a Contributing Employer that elected Alternative Schedule G and later withdraws from the Fund shall be calculated in accordance with the assumptions and methods used by the Fund's actuary.

C. Summary of All Schedules

The following chart summarizes the annual contribution rate increases, future benefit accrual rates, and the unreduced age at which a participant may retire with an unreduced benefit upon the attainment of 30 years of service, for each Schedule.

Schedule	Annual Contribution Rate Increases	Future Benefit Accruals as a % of Contributions	Unreduced Age for Transitional Benefit	Contribution Increases Benefit Bearing
Default	6.00% each year Non-benefit bearing	1.00%	N/A	1.00% accrual on amount above required
Alternative Schedule A	6.00% each year Non-benefit bearing	0.30%	65	0.30% accrual on amount above required
Alternative Schedule B	6.50% each year Non-benefit Bearing	0.50%	62	0.50% accrual on amount above required
Alternative	6.75% each year	0.30%	60	0.30% accrual on

Schedule C	Non-benefit bearing			amount above required
Alternative Schedule D	7.75% each year 1.00% Bearing	0.50%	57	0.50% accrual on amount above required
Alternative Schedule E	8.25% each year 1.00% Bearing	0.50%	55	0.50% accrual on amount above required
Alternative Schedule F	15.00% reduction first year; 0.00% increase for 4 years; Applicable Schedule Thereafter 100% Bearing	1.00%	Applicable Schedule	1.00% accrual on all contributions
Alternative Schedule G	6.00% each year Non-benefit bearing	0.25%	N/A	0.25% accrual on amount above required

D. Inactive Vested Participants

Inactive vested participants shall be covered under the terms of the Default Schedule. For these purposes, an “inactive vested participant” is a Participant who is vested under the Plan but who has not earned at least one (1) Hour of Service in this Fund on or after January 1, 2011.

E. Participant Benefits Under a Schedule

Once a Participant becomes covered under one of these Schedules by earning one Hour of Service under that Schedule, the provisions included in that Schedule shall govern the determination of that individual’s benefits. This includes any Participants who previously participated in plans that merged into the Fund. Any benefits, rights and features provided under those merged-in plans that may have been included in the Fund’s Plan document will be superseded by the applicable Schedule to the extent permitted by law.

In order to qualify for the unreduced early retirement provisions of a particular Schedule, a participant must earn 5,000 Hours of Service under that Schedule, with no more than 1,000 Hours of Service being taken into account for that purpose in any particular plan year (“Hours Requirement”). If an Employer becomes covered under Alternative Schedule F, Hours of Service that a participant has earned under an Applicable Schedule will be combined with Hours of Service earned under Alternative Schedule F to satisfy the Hours Requirement. Any accruals under a Schedule for which the Hours Requirement has not been met will be at the Schedule’s accrual rate, but will be based on the Default Schedule’s early retirement reduction provisions. In addition, benefits accrued as of December 31, 2010 will “attach” to the eligibility requirements of the highest Schedule under which a Participant has satisfied the Hours Requirement. Notwithstanding the foregoing, Participants who earned 25 or more Years of Credited Service as of December 31, 2010, are not subject to the Hours Requirement, but will qualify for the provisions of a Schedule after earning one Hour of Service under that Schedule. However, if a Participant who has earned 25 or more years of Credited Service as of December

31, 2010, does not qualify for benefits under a particular Schedule by August 20, 2014, such Participant must earn 1,000 Hours of Service under that Schedule before the Participant will qualify for benefits that are calculated and paid pursuant to that Schedule.

F. Rehabilitation Plan Withdrawal

Notwithstanding anything herein to the contrary, subject to applicable law and the discretion of the Trustees, any Bargaining Units (and any non-Bargaining Unit employee groups participating in the Fund) whose Contributing Employers incur a Rehabilitation Plan Withdrawal on or after June 1, 2012 shall have their Adjustable Benefits listed in Section III.A.2 eliminated or reduced to the extent indicated below.

1. Adjustable Benefits Eliminated or Reduced

Subject to the provisions indicated in this Section F, effective June 1, 2012, all Adjustable Benefits listed in Section III.A.2, including those under the Default Schedule, shall be eliminated or reduced with respect to any Participant whose benefit commencement date with the Fund is on or after June 1, 2012 and who (i) has earned or earns an Hour of Service while employed with a Contributing Employer (or any predecessor or successor entity) that at any time on or after June 1, 2012 incurs a Rehabilitation Plan Withdrawal, and (ii) whose last year of Credited Service prior to the Rehabilitation Plan Withdrawal was earned while a member of a Bargaining Unit ultimately incurring such Withdrawal. In addition, the Early and Vested Pensions shall equal the Actuarial Equivalent of the monthly amount of the Normal Pension to which a Participant would have been entitled upon attaining age sixty-five (65) based upon his Credited Service as of the date of his early retirement.

Provided, however, that any Pensioner otherwise subject to the elimination of Adjustable Benefit due to a Rehabilitation Plan Withdrawal pursuant to this section, who has a benefit commencement date one year or more prior to the earlier of: (i) the date of such Rehabilitation Plan Withdrawal, or (ii) the date of the expiration of the last CBA requiring Employer Contributions under Schedules A – G prior to such Withdrawal, shall not be subject to the elimination of Adjustable Benefits.

And provided that the spouse of any Participant otherwise subject to the elimination of Adjustable Benefits due to a Rehabilitation Plan Withdrawal shall not incur a loss of Adjustable Benefits with respect to any surviving spouse benefits for which such spouse has a benefit commencement date prior to the date of the Rehabilitation Plan Withdrawal.

2. Rehabilitation Plan Withdrawal

Subject to the discretionary authority of the Board of Trustees indicated in this Section F.2., a “Rehabilitation Plan Withdrawal” occurs on the date a Contributing Employer is no longer required to make Employer Contributions to the Fund under one or more of its CBAs as a result of actions by members of a Bargaining Unit (or its representatives) or the Contributing Employer, which actions include, but are not limited to the following:

- (1) decertification or other removal of the Union as a bargaining agent;
- (2) ratification or other acceptance of a CBA which permits withdrawal of the Bargaining Unit, in whole or in part, from the Fund;
- (3) administrative termination of the Contributing Employer with respect to any or all of its CBAs due to: (i) a violation of the Fund's rules with respect to the terms of a CBA; or (ii) a violation of any other Fund rule or policy; or
- (4) any transaction or other event whereby all or a portion of the operations for which the Contributing Employer has an obligation to contribute are continued (whether by the Contributing Employer or by another party) in whole or in part without maintaining the obligation to contribute to the Fund under the same or better terms (including, for example, as to the number of participants and contribution rate) as existed before the transaction.

Provided, however, that with respect to the circumstances described in subparagraphs (3)(ii) or (4) above, the Board of Trustees shall have full discretionary authority to consider, weigh and balance the following factors in determining whether a Rehabilitation Plan Withdrawal has occurred:

- (i) the extent to which the affected Bargaining Unit or its bargaining representative participated in or controlled, or could have controlled or prevented, through bargaining, grievance procedures, NLRB proceedings, litigation or other means, the cessation of Employer Contributions;
- (ii) the extent to which the affected Bargaining Unit benefited, directly or indirectly, from the cessation of Employer Contributions;
- (iii) the extent to which the affected Bargaining Unit, or its bargaining representative, resisted or attempted to resist, or acquiesced in, the cessation of Employer Contributions;
- (iv) the extent to which the affected Bargaining Unit, or any of its members, become engaged as employees or independent contractors in the service of operations that were or are in whole or in part a successor of the operations of the Contributing Employer who incurred the cessation of Employer Contributions; and
- (v) the extent of the hardship that might be incurred by members of the affected Bargaining Unit by the elimination of Adjustable Benefits.

Notwithstanding anything in this subsection 2 to the contrary, a Rehabilitation Plan Withdrawal shall not occur at the time a Contributing Employer withdraws from the Fund pursuant to Alternative Schedule F.

3. Restoration of Adjusted Benefits

Any Participant who incurs a benefit adjustment or elimination under the terms of this Section III.F. may have those affected benefits restored if, subsequent to the event causing the benefit adjustment, the Participant (i) permanently ceases all employment with, and performance of services in any capacity for, the Contributing Employer (and any successors or trades or businesses under common control with such Employer within the meaning of ERISA § 4001(b)(1)) within 60 days of the occurrence of such Rehabilitation Plan Withdrawal, and (ii) subsequently earns one year of Credited Service with a Contributing Employer while that Employer is in compliance with one of the Alternative Schedules described herein.

G. Surcharges for Noncompliant Contracts

Under the PPA, if Bargaining Parties fail to submit a CBA which the Trustees have determined to comply with one of the Schedules, a Contributing Employer is subject to monthly surcharges equal to a percentage of contributions owed to the Fund every month. The monthly surcharge will continue until the Trustees approve a CBA submitted by the Bargaining Parties that meets the requirements of one of the Schedules (or the Default Schedule is imposed in accordance with the PPA as explained above). A Contributing Employer's failure to make a surcharge payment is treated as a delinquent contribution. Participants will not accrue any benefits as a result of the payment of these surcharges.

H. Annual Review of Rehabilitation Plan and Schedules

The Trustees will review the Rehabilitation Plan and its Schedules annually with the assistance of the Fund's actuary, as they find necessary. If, for example, the Fund's actual experience does not reflect the assumptions used to develop the Rehabilitation Plan and its Schedules, the Trustees may amend or modify the Rehabilitation Plan and/or its Schedules, based on the advice of the Fund's actuary, to reflect the Fund's experience over the preceding plan year(s). However, if the Bargaining Parties have adopted a CBA that complies with one of the Schedules, the contribution rate requirements in the Schedules will continue for the duration of that CBA.

APPENDIX G

SIXTH AMENDMENT TO THE NEW YORK STATE TEAMSTERS CONFERENCE PENSION AND RETIREMENT FUND AS AMENDED AND RESTATED JANUARY 1, 2010

**SIXTH AMENDMENT
TO THE
NEW YORK STATE TEAMSTERS CONFERENCE
PENSION AND RETIREMENT FUND**

As Amended and Restated Effective January 1, 2010

WHEREAS, the New York State Teamsters Conference Pension and Retirement Fund (the "Plan") was established effective January 1, 1954 to provide benefits to eligible employees and their beneficiaries; and

WHEREAS, Article 10 of the Plan provides that the Plan's Board of Trustees (the "Board") may modify or amend the Plan at a regular or special meeting; and

WHEREAS, on December 9, 2010, following approval by the Pension Benefit Guaranty Corporation, the Board amended the Plan's withdrawal liability rules effective January 1, 2011 to encourage new employers to participate in the Plan; and

WHEREAS, the Board now desires to amend the Plan's withdrawal liability rules to further encourage new employer participation; and

NOW THEREFORE, BE IT RESOLVED, by the Board that the Plan be, and it hereby is, amended as follows, effective as of January 1, 2013:

1. Section 11.02 is amended in its entirety to read as follows (new language appears in *italics*):

Withdrawal Liability.

(a) *Except as otherwise provided herein*, withdrawal liability for any Contributing Employer who withdraws shall be calculated in accordance with the "presumptive method" pursuant to 29 U.S.C. §§ 4211(b)(1) and 4211(f) and 29 C.F.R. § 4211.31. Effective January 1, 1999, pursuant to applicable PBGC regulations, withdrawal liability shall be calculated to (a) restart initial liabilities after a merger pursuant to 29 C.F.R. § 4211.36(b), and (b) to change the allocation fraction pursuant to § 4211.36(d)(1).

(b) Effective January 1, 2013, the present value of vested benefits ("PVVB") shall be divided into two portions – one that relates to Contributing Employers who were participating in the Plan on December 31, 2012 ("Old Employers"), and one that relates to Contributing Employers who entered the Plan on or after January 1, 2013 ("New Employers"). *A Contributing Employer who has withdrawn from the Plan, paid the assessed withdrawal liability, and has been accepted by the Trustees to re-enter the Fund shall also be a New Employer.* The portion that relates to New Employers shall exist only to the extent that there are any New Employers.

(i) New Employers. *Effective January 1, 2013, the withdrawal liability for New Employers shall be calculated in accordance with the "direct attribution method" as if the PVVBs, the assets, and contribution histories, etc., attributable to New Employers were a separate plan. New Employers include Active New Employers and Former New Employers.*

Active New Employers are those New Employers who have an obligation to contribute under the Plan in the Plan Year preceding the Plan Year in which a New Employer withdraws. Former New Employers are those New Employers whose unfunded vested benefits ("UVBs") are not attributable to service with a New Employer with an obligation to contribute under the Plan in the Plan Year preceding the Plan Year in which a New Employer withdraws.

(A) New Employers Assets - Assets attributable to New Employers as of the beginning of each Plan Year shall be equal to the New Employers Assets as of the beginning of the previous year, plus contributions and withdrawal liability payments attributable to New Employers made during the Plan Year, minus benefit payments made by the Plan attributable to New Employers during the Plan Year, plus the portion of the Plan's total investment earnings and expenses attributable to New Employers for the Plan Year. Until such time as there are any New Employers, New Employers Assets shall be equal to zero.

(1) The assets applicable to New Employers shall be determined, in part, by tracking any contributions, benefit payments and withdrawal liability payments made by New Employers that are attributable to Credited Service earned on and after the date the Contributing Employer became a New Employer. In the event that a Participant accrues Credited Service with both an Old Employer and a New Employer, the Credited Service accrued with the Old Employer shall be allocated to the Old Employer PVVBs and Credited Service accrued with the New Employer shall be allocated to the New Employer PVVBs. In the event that a Participant who accrues Credited Service with a New Employer is eligible to be credited with Past Service Credit pursuant to Section 4.01, such Past Service Credit shall be allocated to the New Employer PVVBs.

(2) In addition to New Employers contributions, withdrawal liability payments and benefit payments, New Employers Assets shall include a pro-rata share of the Plan's total investment earnings and expenses, determined as follows: each Plan Year; (i) for the Plan as a whole, calculate the sum of assets as of the beginning of the Plan Year, plus one-half of contributions and withdrawal liability payments made during the Plan Year, minus one-half of the benefit payments made during the Plan Year ("Total Plan Amount"); (ii) for New Employers, calculate the New Employers Assets as of the beginning of the Plan Year, plus one-half of contributions and withdrawal liability payments attributable to New Employers made during the Plan Year, minus one-half of benefit payments made by the Plan attributable to New Employers during the Plan Year ("New Employers Amount"); (iii) calculate the ratio of the New Employers Amount divided by the Total Plan Amount ("New Employers Ratio"); and (iv) multiply the Plan's total investment earnings and expenses by the New Employers Ratio to determine the portion of the Plan's total investment earnings and expenses attributable to New Employers.

(3) *An Active New Employer's Share of New Employer Assets*
- *An Active New Employer's Share of New Employers Assets shall be determined by multiplying the value of the New Employers Assets determined in Section 11.02(b)(i)(A)(1) and (2) by the fractions in subparagraphs (a) and (b) of this subsection -*

(a) *The first fraction –*

(i) *the numerator of which is the value of nonforfeitable benefits which are attributable to Participants' service with all Active New Employers, and*

(ii) *the denominator of which is the value of all nonforfeitable benefits attributable to all New Employers under the Plan; and*

(b) *The second fraction –*

(i) *the numerator of which is the sum of all contributions (accumulated with interest) which have been made to the Plan by the New Employer (for the Plan Year preceding the Plan Year in which the New Employer withdraws and all preceding Plan Years, less the sum of benefit payments (accumulated with interest) made to participants (and their beneficiaries) which have been made by the New Employer (for the Plan Year preceding the Plan Year in which the New Employer withdraws and all preceding Plan Years), and*

(ii) *the denominator of which is the sum of all contributions (accumulated with interest) which have been made to the Plan by all New Employers (for the Plan Year preceding the Plan Year in which the New Employer withdraws and all preceding Plan Years, less the sum of benefit payments (accumulated with interest) made to participants (and their beneficiaries) which have been made by all New Employers (for the Plan Year preceding the Plan Year in which the New Employer withdraws and all preceding Plan Years).*

(B) *The UVBs for New Employers shall equal the PVVBs for New Employers minus the New Employers Assets.*

(C) *The amount of UVBs allocable to a New Employer who withdraws from the Plan shall be the sum of:*

(1) *the New Employer's UVBs Attributable to Its Participants' Service (determined as of the end of the Plan Year preceding the Plan Year in which the New Employer withdraws, and as described in subsection (D) below); and*

(2) *the New Employer's Proportional Share of the Former New Employers' UVBs (determined as of the end of the Plan Year preceding the Plan Year in which the New Employer withdraws) as described in subsection (E) below.*

(D) *A New Employer's UVBs Attributable to Its Participants' Service is equal to the value of nonforfeitable benefits under the Plan which are attributable to Participants' service with such New Employer decreased by the New Employer's Share of the New Employers Assets which is allocated to the New Employer under Section 11.02(b)(i)(A).*

(E) *A New Employer's Proportional Share of the New Employers' UVBs described in Section 11.02(b)(i)(C)(2) is equal to*

(1) an amount equal to

(a) *the value of all nonforfeitable benefits for all New Employers; reduced by*

(b) *the value of the nonforfeitable benefits for all Active New Employers;*

reduced by

(2) an amount equal to

(a) *the value of all New Employer Assets; reduced by*

(b) *the value of the Active Employer Assets;*

reduced by

(3) the value of all outstanding claims for withdrawal liability which can reasonably be expected to be collected with respect to new Employers withdrawing before the year preceding the Plan Year in which the New Employer withdraws.

(4) A New Employer's proportional share of the Former New Employers UVBs is equal to the net amount determined in Section 11.02(b)(i)(E)(1), (2), and (3) multiplied by a fraction –

(a) *the numerator of which is the value of the nonforfeitable benefits for the New Employer, and*

(b) *the denominator of which is the value of the nonforfeitable benefits for all Active New Employers.*

(ii) Old Employers.

(A) Effective January 1, 2011, the PVVBs for Old Employers shall equal total Plan PVVBs less PVVBs for New Employers. Assets for Old Employers shall equal total Plan Assets less New Employers Assets. UVBs for Old Employers shall equal Old Employer PVVBs less Old Employer Assets. For Plan Years before 2011, PVVBs and Assets for Old Employers shall equal total Plan PVVBs and total Plan assets.

(B) The amount of an Old Employer's liability for a complete withdrawal shall be based on UVBs for Old Employers as of the end of the Plan Year preceding the date of the Old Employer's withdrawal and shall be equal to the Old Employer's proportional share of the Old Employers' Initial Amount, the changes in the Old Employers' UVBs for Plan Years ending after 2006 and before the Plan Year of withdrawal, and the reallocated Old Employer UVBs.

(1) The Old Employers' Initial Amount shall equal the Plan's restarted initial liability amount as of December 31, 2006. A withdrawing Old Employer's proportional share of the Initial Amount shall be determined by multiplying the unamortized Initial Amount by a fraction –

(a) the numerator of which is the sum of the withdrawing Old Employer's contributions required to be made for 2006 and the four preceding Plan Years, and

(b) the denominator of which is the total amount of Old Employers' contributions made during 2006 and the four preceding Plan Years, reduced by the contributions made in such Plan Years by Old Employers who had withdrawn from the Plan during such five-year period.

The balance of the Old Employers' Initial Amount is the amount reduced by five percent of such amount for each succeeding Plan Year.

(2) The change in the Old Employers' UVBs for a Plan Year shall be determined by subtracting the sum of the balance of the Old Employers' Initial Amount (as of the end of the Plan Year) and the balances (as of the end of the Plan Year) of the changes in the Old Employers' UVBs for each Plan Year that ended after December 31, 2006, and before the Plan Year for which the change is determined, from the Old Employers' UVBs as of the end of the Plan Year.

The balance of the change in the Old Employers' UVBs for a Plan Year is the change in the Old Employers' UVBs for that Plan Year reduced by five percent of such amount for each succeeding Plan Year.

(3) For each Plan Year ended after December 31, 2006 and before the Plan Year of withdrawal, the Old Employers' reallocated UVBs shall equal the sum of:

(a) any amount that the Trustees determine in the Plan Year to be uncollectible for reasons arising out of cases or proceedings under Title 11, United States Code, or similar proceedings;

(b) any amount that the Trustees determine in the Plan Year will not be assessed as a result of the operations of Sections 4209, 4219(c)(1)(B), or 4225 of ERISA against an Old Employer to whom a notice of liability under Section 4219 of ERISA has been sent; and

(c) any amount that the Trustees determine to be uncollectible or unassessable in the Plan Year for other reasons under standards not inconsistent with regulations as may be prescribed by the PBGC.

The unamortized amount of the Old Employers' reallocated UVBs with respect to a Plan Year is the Old Employers' reallocated UVBs for that Plan Year reduced by five percent of such amount for each succeeding Plan Year.

(4) An Old Employer's proportional share of the change in the UVBs and of the reallocated UVBs for a Plan Year ending after December 31, 2006 shall be determined by multiplying each of those amounts, if any, as determined for a Plan Year, by a fraction –

(a) the numerator of which is the sum of the withdrawing Old Employer's contributions required to be made under the Plan for the Plan Year in which such change or reallocation arose and for the four preceding Plan Years; and

(b) the denominator of which is the sum for the Plan Year in which such change or reallocation arose and the four preceding Plan Years of all contributions made by Old Employers who had an obligation to contribute under the Plan for the Plan Year in which such change or reallocation arose, reduced by the contributions made in such Plan Years by Old Employers who had withdrawn from the Plan in the Plan Year in which the change or reallocation arose.

(c) Calculation of withdrawal liability shall be consistent with the administrative procedures adopted by the Plan Administrator and attached hereto as Appendix C.

(d) In a mass withdrawal an employer's share of any reallocation liability shall be based on the ratio the employer's initial allocated share bears to the total initial allocated shares.

IN WITNESS WHEREOF:

The Trustees have hereunto set their hands in execution of this Sixth Amendment this 20th day of November, 2012. This Sixth Amendment may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument.

TRUSTEES:

Redacted by the U.S. Department of the Treasury

John Bulgaro

Redacted by the U.S. Department of the Treasury

Brian K. Hammond

Redacted by the U.S. Department of the Treasury

Mark D. May

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Michael S. Scalzo, Sr.
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Robert Schaeffer
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Daniel W. Schmidt

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Tom J. Ventura

SUMMARY PLAN DESCRIPTION

OF THE

NEW YORK STATE TEAMSTERS CONFERENCE

PENSION AND RETIREMENT FUND

**MESSAGE FROM THE BOARD OF TRUSTEES
NEW YORK STATE TEAMSTERS CONFERENCE PENSION AND
RETIREMENT FUND**

Dear Participant:

We are pleased to provide you with this updated Summary Plan Description (“SPD”) describing the benefits available to you under the New York State Teamsters Conference Pension and Retirement Fund (referred to in this booklet as the “Plan”). We urge you to read this SPD carefully so that you will understand the Plan.

In accordance with federal law, in 2010 the Plan’s actuary first certified that the Plan was in “critical status.” As a result, and as required under ERISA, in 2010 the Plan’s Board of Trustees (the “Trustees”) adopted a Rehabilitation Plan, which is a combination of benefit reductions and contribution increases, in order to enable the Plan to emerge from critical status within a 10-year rehabilitation period, or where that is not reasonable, to emerge from critical status at a later time or to forestall possible insolvency. The Trustees have updated the Rehabilitation Plan since that time as required by law. Details of how the Rehabilitation Plan affects your benefits are discussed in this SPD.

The Trustees have the discretionary authority to determine eligibility for benefits and to construe and interpret the terms of the Plan. Only the Trustees are authorized to interpret the Plan’s rules and regulations; no representative of any employer or union has authority to speak on behalf of the Trustees.

When preparing the SPD, we have done our best to translate the plan document from legal, technical language to plain, everyday English, and to explain the Plan in a manner that can be readily understood. However, the SPD is not a substitute for the official plan document. The plan document, and the Trustees’ interpretation of its rules and regulations, will always govern if there are inconsistencies between the SPD and the plan document. You may request a copy of the plan document by submitting a written request to the Fund Office at Northern Concourse, Syracuse, NY.

As always, the Fund Office will be happy to explain, at any time, any questions you may have about any aspect of your benefits and rights under the Plan.

The Board of Trustees

Labor Trustees
John Bulgaro
Brian K. Hammond
Mark D. May

Employer Trustees
Michael S. Scalzo, Sr.
Robert Schaeffer
Daniel W. Schmidt
Tom J. Ventura

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INTRODUCTION

The following is a summary of provisions of the New York State Teamsters Conference Pension and Retirement Fund (the “Plan”) in effect as of January 1, 2013. These provisions apply to you if you complete at least one hour of service on or after January 1, 2013 for which your employer is required to contribute to the Plan. If you terminated employment or retired prior to January 1, 2013, please contact the Fund Office for the summary plan description (“SPD”) that applies to you. Capitalized terms are defined in the Plan document unless stated otherwise.

There have been several benefit changes since the last SPD describing your benefits was published, including the Rehabilitation Plan that the Plan’s Board of Trustees (the “Trustees”) adopted. The Rehabilitation Plan includes several schedules (each a “Schedule,” including the “Default Schedule” and “Alternative Schedules,”) under which you accrue your pension benefits beginning on or after January 1, 2011. The Schedule under which you will accrue benefits is dependent upon the Schedule agreed to by your Employer and Local Union. If you are an inactive, vested participant, who does not have an hour of service after January 1, 2011 you are covered by the Default Schedule.

GENERAL INFORMATION

Official Name of the Plan: New York State Teamsters Conference
Pension and Retirement Fund
151 Northern Concourse
Syracuse, NY 13212-4047
(315) 455-9790

Mailing address: New York State Teamsters Conference
Pension and Retirement Fund
P.O. Box 4928
Syracuse, NY 13221-4928

***Any Service of Legal Process
Should be Sent to:*** Executive Administrator
New York State Teamsters Conference
Pension and Retirement Fund
P.O. Box 4928
Syracuse, NY 13221-4928

Service of legal process upon the Executive Administrator will also be deemed to be service upon the Trustees.

Fund Accountants: D'Arcangelo & Co., LLP

Actuarial Consultants: Horizon Actuarial Services, LLC

Attorneys: Paravati, Karl, Green & DeBella, LLP
Morgan, Lewis & Bockius LLP
Blitman & King LLP

Investment Monitors: Meketa Investment Group

Plan Year: Calendar Year

Taxpayer Identification Number: 16-6063585

Plan Number: 074

HOW DO I BECOME A PLAN PARTICIPANT?

When does my participation in the Plan begin?

If you first became employed by an employer that is required to make contributions to this Plan (referred to as a “Contributing Employer”) on or after January 1, 1998, you become an active participant as of the date on which you first complete one hour of service for which contributions are required.

If you first became employed by a Contributing Employer between January 1, 1981 and December 31, 1997, you are deemed to have become an active participant in the first year during which you completed 500 or more hours of service with one or more Contributing Employers as of the end of any 12-month period commencing with your employment date or each anniversary of your employment date.

If you first became employed by a Contributing Employer to this Plan between January 1, 1976 and December 31, 1980, you are deemed to have become an active participant in the year in which you first completed one hour of service.

You cannot be a participant if you are a business partner, sole proprietor, or if you are self-employed.

What if I was a participant in a plan that merged into this Plan?

If you were a participant in a pension plan that has merged into this Plan, please refer to “**Appendix A - Former Plans**” at the end of this booklet for special rules that determine when you became an active participant in this Plan.

When does my participation in the Plan end?

Your participation in the Plan will end when you incur a Break in Service if, at that time, you have not yet earned five years of Future Service Credit. (See the discussion under “**What is a Break in Service?**” and the discussion under “**What is Future Service Credit?**”). If you incur a Break in Service after you have earned at least five years of Future Service Credit, you will no longer be an active participant in the Plan and will be considered an inactive participant. Generally, you will continue to be an “inactive” participant until you either return to covered employment or begin receiving payment of your benefit under the Plan.

What if I am re-employed after my participation in the Plan has ended?

If you become vested in your right to a benefit under the Plan before your active participation ends, and you are later re-employed by a Contributing Employer, you will again become an active participant in the Plan on the date you first complete one hour of service for which contributions to the Plan are required.

If you were previously a participant in the Plan but did not vest in your right to a benefit before your participation ended, and you are later re-employed by a Contributing Employer in sufficient time to restore your prior credited service (See the discussion under “**What happens if my service is interrupted?**”), you will again become a participant in the Plan in the first year during which you have completed 500 or more hours of service with one or more Contributing Employers as of the end of any 12-month period commencing with your re-employment date or each anniversary of your re-employment date.

If you were previously a participant in the Plan but did not vest in your right to a benefit before your participation ended, and you are later re-employed by a Contributing Employer at a time when you no longer have the ability to restore your prior credited service (See the discussion under “**What happens if my service is interrupted?**”), you will become a participant in the Plan on the date you first complete one hour of service for which contributions to the Plan are required.

HOW DO I EARN A PENSION?

Once you become a participant, you need to earn credited service to become eligible for benefits from the Plan. There are two kinds of credited service: Past Service Credit and Future Service Credit.

What is Past Service Credit?

Past Service Credit is credited service for the time you worked with your employer *before* your employer became a Contributing Employer. You may be eligible for Past Service Credit if your employer had to make contributions to the Plan for you on and after the date it became a Contributing Employer. You only receive Past Service Credit for service with an employer that becomes a Contributing Employer.

Although Past Service Credit is not available under the Plan for service under a pension plan that merged into this Plan, the benefit you receive from this Plan that is based on your service under the prior pension plan will include amounts for any Past Service Credit you received under that plan. Please contact the Fund Office if you have questions about the benefit you earned under your prior plan.

How do I earn Past Service Credit?

If you are eligible for Past Service Credit, you can earn one year of Past Service Credit for each *consecutive* year of Future Service Credit you earn *after* you have earned five years of Future Service Credit. (Please see the section below titled “**What is Future Service Credit?**” for a description of Future Service Credit). If you became a participant in this Plan before January 1, 1976, you can earn one year of Past Service Credit for each consecutive year of Future Service Credit after you have earned one year of Future Service Credit. Certain other rules may apply if you became a participant prior to 1976. Please contact the Fund Office for more information.

What other requirements do I need to meet to earn Past Service Credit?

You earn one year of Past Service Credit for each calendar year, beginning with 2004, in which you worked at least 1,000 hours for your Contributing Employer.

You earn one year of Past Service Credit for each calendar year from 1996 through 2003 in which you worked at least 1,000 hours for your Contributing Employer, provided you worked in each calendar quarter of that year.

You earn one year of Past Service Credit for each calendar year before 1996 in which you worked for your Contributing Employer in each calendar quarter of that year, provided you had total earnings from your Contributing Employer (as determined by Social Security records) for the year as follows:

For Years			Total Earnings of At Least	For Years			Total Earnings of At Least
1937	to	1950	\$1,600	1978			\$ 9,000
1951	to	1954	1,900	1979			11,700
1955	to	1958	2,200	1980			13,200
1959	to	1965	2,500	1981			15,100
1966	to	1967	3,400	1982			16,500

For Years	Total Earnings of At Least	For Years	Total Earnings of At Least
1968 to 1971	4,000	1983	18,200
1972	4,600	1984	19,300
1973	5,500	1985	20,200
1974	6,700	1986	21,400
1975	7,200	1987	22,300
1976	7,400	1988 to 1995	22,900
1977	8,500		

What is the maximum Past Service Credit I can earn?

You may earn up to a maximum of five years of Past Service Credit. However, if you became a participant before January 1, 1976, you may earn up to a maximum of 15 years of Past Service Credit (20 years if you became a participant before January 1, 1974). Certain other rules may apply if you became a participant prior to 1976. Please contact the Fund Office for more information. Also, if you did not perform *any* service for your employer for a period of three successive years prior to the date your employer became a Contributing Employer, you will not receive any Past Service Credit for any years prior to that 3-successive-year period.

Can I earn Past Service Credit with more than one employer?

Yes, as long as your combined Past Service Credit does not exceed the applicable maximum amount described in the preceding paragraph.

If my former employer was acquired by a Contributing Employer, do I get Past Service Credit for my time spent with my former employer?

If you were employed by a company that was acquired by a Contributing Employer, you will earn Past Service Credit in accordance with the provisions above for your years of service with your former employer, but only if the Contributing Employer was required to make contributions to the Plan for you on and after the date of acquisition.

What happens if my employer stops making contributions?

If your employer stops making contributions to the Plan while you are actively employed but continues to remain in business in the Plan's geographic area, you will not be entitled to Past Service Credit with that employer, *unless* the employer starts contributing again within 18 months and you remain employed with that employer.

What is Future Service Credit?

Future Service Credit is credited service for the time you work for an employer while it is a Contributing Employer.

How do I earn Future Service Credit?

Beginning in 1976, you earn one-tenth (1/10) of a year of Future Service Credit for each 100 hours of service for which contributions to the Plan are required to be paid by your Contributing Employer on your behalf. You may not earn more than one full year (10/10) of Future Service Credit during any single Plan Year.

Example: If you have 886 hours of service for which contributions are required in a Plan Year, you will receive eight-tenths of one year (0.8) of Future Service Credit for that year. If you have 1,200 hours of service for which contributions are required in a Plan Year, you will receive one year (1.0) of Future Service Credit for that year.

For years between January 1, 1961 and December 31, 1975, your Future Service Credit was based on the rate of employer contribution, as shown in the following table:

If your employer contributed . . . per hour,	You receive 1 year of Credit for an employer contribution of . . .
1961 – 1963	
Less than 7.5 cents	\$75.00 or more
7.5 cents or more	\$120.00 or more
1964 – 1975	
Less than 7.5 cents	\$75.00 or more
7.5 cents but less than 12.5 cents	\$120.00 or more
12.5 cents but less than 17.5 cents	\$180.00 or more
17.5 cents but less than 22.5 cents	\$240.00 or more
22.5 cents but less than 27.5 cents	\$300.00 or more
27.5 cents but less than 32.5 cents	\$360.00 or more
32.5 cents but less than 37.5 cents	\$420.00 or more
37.5 cents but less than 42.5 cents	\$480.00 or more
42.5 cents but less than 47.5 cents	\$540.00 or more
47.5 cents but less than 52.5 cents	\$600.00 or more
52.5 cents or more	\$660.00 or more

For years prior to 1961, you were credited with one year of Future Service Credit for each year in which \$75.00 or more was contributed to the Plan on your behalf.

If I earn more than 1,000 hours in one Plan Year, will my additional hours be carried over into the following year?

No. You may not carry over hours from one year to the next. Hours earned are credited to the year in which they occurred.

Do I earn credit if I am a union member but not an employee of a Contributing Employer?

No. This Plan does not give credit for union membership.

Do I earn credit if I am an employee of a Contributing Employer for whom contributions are not required?

If you are employed by a Contributing Employer in a category of employees who are not eligible to participate in this Plan and you subsequently become employed by the Contributing Employer in a category that is eligible to participate in this Plan, then your prior hours of service will be recognized for purposes of vesting and eligibility only.

Example: If you work four (4) years for a Contributing Employer in non-union employment, which is not covered by the Plan, and then you work one year as a union member in a position for which contributions to the Plan are required, you will be credited with five years of service for vesting purposes and one year of Future Service Credit.

If you are participating in this Plan and you subsequently become employed by the Contributing Employer in a category not eligible for participation in this Plan, then you will be deemed to continue as a participant for purposes of vesting and eligibility only.

Do I earn credit if I participated in a plan that merged into the Plan?

If you were a participant in a pension plan that has merged into this Plan, special rules that apply when determining your Future Service Credit under this Plan are described in “**Appendix A - Former Plans**” at the back of this booklet.

When will I become vested in my benefits under the Plan?

A “vested” benefit is non-forfeitable and, therefore, cannot later be curtailed or eliminated. In addition to other vesting rules described in this booklet, you will be vested in your right to receive a benefit from the Plan when you have completed five years of Future Service Credit, including one hour of service on or after January 1, 1999 (on or after January 1, 1989, if you are a non-union participant), or if you earned 10 years of Future Service Credit at any time after January 1, 1976. Alternatively, your right to a benefit will vest when you have attained age 65 (age 64 if you are a Former Local 478 employee who was classified as a “Plan A Participant”) and have either (a) earned five years of Future Service Credit, or (b) attained the fifth anniversary of the date you commenced participation in the Plan.

What is a Break in Service?

A Break in Service is a period of three consecutive Break in Service Years. A Break in Service Year is a Plan Year in which you do not earn more than 500 hours of services, subject to exceptions for maternity or paternity leave and military service, as described below.

What happens if my service is interrupted?

If you have at least five years of Future Service Credit when you incur a Break in Service, you will become an “inactive” participant, but you will not lose your Past and Future Service Credit.

If you have fewer than five years of Future Service Credit when you incur a Break in Service, you will no longer be a participant in the Plan *and* you will lose any previously accrued Future Service Credit. (Before January 1, 1999, you had to have 10 years of Future Service Credit when you incurred a Break in Service to retain your Past and Future Service Credit and to be considered an “inactive” vested participant.)

However, if you are re-employed with a Contributing Employer and again become a participant in the Plan, any years of Past and Future Service Credit that you earned before your Break in Service may be restored. These years will be restored only if the number of consecutive Break in Service Years you had does not equal or exceed the greater of (a) five years, or (b) the number of years of Future Service Credit that you earned before your Break in Service. If you do not return to work for a Contributing Employer within the required time period, you will permanently lose credit for all of your Past and Future Service Credit, and when you return you will be treated as if you are a new employee who had never participated in the Plan.

What happens if I take maternity or paternity leave?

If an approved maternity or paternity leave with your Contributing Employer prevents you from accumulating at least 501 hours of service in a Plan Year, you will be credited with up to 501 hours of service for one Plan Year for the time you are on leave in order to prevent you from incurring a Break in Service Year. However, you will not earn any additional Past or Future Service Credit while you are on leave unless your Contributing Employer is required to make contributions on your behalf during that period. For this purpose, an approved maternity or paternity leave means an absence: (a) due to your pregnancy; (b) due to the birth of your child; (c) due to the placement of a child with you in connection with your adoption of such child; or (d) for the purpose of caring for such child immediately following such birth or placement.

What happens if I take military leave?

When you leave a Contributing Employer to enter military service, you will receive credit for your military service, *provided* you return to work for a Contributing Employer in accordance with the requirements of applicable law. In order to receive proper credit you will need to provide the Fund Office with adequate notice and official confirmation of your military service. Please contact the Fund Office for additional information.

What happens if I become disabled?

You will not lose your years of Past or Future Service Credit if you are unable to work because you become totally and permanently disabled (*provided* you qualify for Social Security disability benefits). However, you will not earn any Past or Future Service Credit while you are disabled unless your Contributing Employer is required to make contributions on your behalf while you are out on disability.

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED BY THE PLAN?

Pension Benefits

The Plan provides a variety of pensions and you may meet the requirements for more than one type. When this happens, you will receive the pension with the greatest value. The earliest your pension may begin is the first day of the month following the later of the month when the Fund Office receives your completed application or the month you elect to retire.

The pension you receive depends in part upon your age, the amount of Past and Future Service Credit you have earned and the Schedule under which you are covered. If you were a participant in a pension plan that has merged into this Plan, your Normal Pension benefit is determined in accordance with the special rules set forth in “**Appendix A - Former Plans**”.

For information regarding the types of pensions and benefits available to you, please refer to the relevant pages listed below:

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Schedule B	51
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Schedule E	72
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Schedule G	84

WHEN ARE PENSION BENEFITS PAID?

Under normal circumstances, your pension will not begin until the Fund Office has processed your retirement application. Pension benefits will be paid as of the first day of each month.

How do I apply for benefits?

To receive benefits from the Plan, you must contact the Fund Office in writing at the following address:

New York State Teamsters Conference Pension and Retirement Fund
P.O. Box 4928
Syracuse, New York 13221-4928

The application package will be sent to you. Complete the documents in the application package and return the originals to the Fund Office.

When should I apply for benefits?

You should apply for your pension 180 days prior to your desired effective date. However, this does not guarantee receipt of a check on the desired effective date. In most cases, the Fund Office must wait for final contributions to be paid and posted or until verification of reciprocal time. Notwithstanding the foregoing, by law your benefits will automatically begin by April 1 of the year following the year in which you reach age 70½. If you receive your first check after your effective date, your first check will include any retroactive pension payments that would otherwise be due. Likewise, if your pension did not commence until after your Normal Retirement Age because you have not submitted an application to the Fund Office, your monthly pension will be actuarially adjusted to reflect the delayed commencement date. The Fund Office will presume that you have chosen to delay commencement of your pension if you do not submit a pension application upon reaching Normal Retirement Age.

How will my pension be delayed by additional contributions my employer must make for vacation and sick days?

If your employer pays contributions for vacations, sick days, holidays, roving holidays, in a lump sum, *e.g.*, 200 hours in one week's paycheck, Plan rules require the time and contributions to be "pushed out" to determine the earliest possible pension effective date.

Beginning the day following your actual last day of work, the contributions are "pushed out" at a rate of 40 hours per week until the contributions are fully applied. Under the Plan's rules, if you have fewer than 40 hours of contributions attributed to the month when the contributions are applied, you may commence your pension beginning the first day of that month, provided you have submitted an application for benefits. Otherwise you will have to wait until the first day of the following month. However, no future contributions are due for vacations, sick days, holidays or roving holidays (and you will not receive future service credit for any such contributions made by any employer on your behalf) after your death.

Example: Your last day of work was January 4, 2013. Your Contributing Employer pays you for 224 hours of accrued, unused vacation time in a lump sum in your January 4, 2013 paycheck. Beginning January 7, 2013, the Fund Office will push the time out at 40 hours per week to February 13, 2013. As more than 39 hours of contributions would be credited to February 2013, the earliest your pension could be effective would be March 1, 2013.

What if I believe that my hours were not properly reported?

If you believe that an employer has underreported or failed to report your hours of work in covered employment, you must present evidence satisfactory to the Trustees to receive credit for those hours. The burden of proof lies with you to affirmatively establish your entitlement to underreported or unreported hours of covered employment.

What happens if my requested benefits are denied?

If any written request for benefits you submit to the Fund Office is denied, in whole or in part, the Fund Office will notify you in writing, within 90 days after it receives your request (or within 180 days if special circumstances require an extension of time, in which case the Fund Office will notify you of the need for the extension). Notice of the denial will include the following:

- (1) the specific reason for the denial;
- (2) reference to the Plan provisions on which the denial is based;
- (3) a description of any additional material or information necessary for you to perfect your claim and an explanation of why such material or information is necessary; and
- (4) an explanation of the Plan's appeal procedure and the time limits applicable to such procedures.

Can I appeal a denial of benefits?

If your claim for benefits has been denied, you have the right to file a written notice of appeal with the Trustees within 60 days after you receive notice of the Fund Office's denial. During this 60-day period, you have the opportunity, upon request and free of charge, to be provided reasonable access to and copies of all documents, records and other information relevant to your claim. In addition, you may submit written comments, documents, records and other information relating to your claim.

The Trustees will make a decision on your appeal no later than the next regularly-scheduled meeting that follows receipt of your appeal. However, if your request is not filed within 30 days before the meeting, a decision may not be made until the second meeting that follows receipt of your appeal. Finally, if an extension of time is needed to decide your claim, the Trustees will make a determination no later than the third meeting that follows receipt of your appeal. If an extension of time is needed, the Fund Office will notify you in writing of the extension. Once a decision is made, the Trustees will notify you of the decision within five days after it was made. If your appeal is denied, you will receive written notice of the denial that includes:

- (1) the specific reason for the denial;
- (2) reference to the Plan provisions on which the denial is based;
- (3) a statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant to your claim for benefits; and
- (4) a statement of your right to bring an action under section 502(a) of ERISA.

Benefits under this Plan will be paid only if the Trustees decide in their discretion that you are entitled to them.

If your appeal is denied and you wish to bring an action in Federal court, you must file your legal action within 12 months of the earliest of (i) the date of the Trustees' decision on appeal, (ii) your failure to provide any information requested by the Trustees or your failure to object to any incorrect information provided in a benefit statement or other personalized communication, or (iii) your commencement of benefit payments. However, you may not bring an action in federal court until you have exhausted this Plan's claims and appeals procedures, described above.

All such actions must be commenced and heard in the United States District Court for the Northern District of New York. Any action commenced or initiated in any other venue must be transferred to the United States District Court for Northern District of New York.

WHAT IS A SUPPLEMENTAL SOCIAL SECURITY BENEFIT?

An additional monthly Supplemental Social Security Benefit (the “Supplemental Benefit”) is available to you if you continued working after your Unreduced Retirement Date prior to January 1, 2011. Your “Unreduced Retirement Date” was the earliest date you could retire and receive a Regular Pension or a Thirty Year Pension, but no earlier than January 1, 2004. If you were a participant in a plan that has merged into this Plan after January 1, 2004, your Unreduced Retirement Date could not be earlier than the date you became an active participant in this Plan. (Please refer to “**Appendix A - Former Plans**”, for special rules that determine when you became an active participant in this Plan.)

How much is the Supplemental Benefit?

The amount of the Supplemental Benefit will equal a percentage, as adjusted below, of your annual accrued benefit as of your Unreduced Retirement Date according to the following chart:

Year Worked After Unreduced Retirement Date	Maximum Percentage of Annual Accrued Benefit Earned During that Year	Total Percentage of Annual Accrued Benefit Earned
1st Year	10%	10%
2nd Year	15%	25%
3rd Year	25%	50%
4th Year	25%	75%
5th Year	25%	100%
Each Additional Year	20%	Total Percentage Accumulated + 20%

The percentage you may have earned in any year depends on the number of hours for which your Contributing Employer contributes on your behalf and the number of months you delay your retirement. If you worked at least 1,000 hours in a year and delay retirement for 12 months in that year, you earn the full percentage noted above. If you work at least 500 hours but less than 1,000 hours in a year or delay retirement for less than 12 full months, the percentage you earn for that year will be prorated based on:

- the number of hours for which employer contributions are required on your behalf for the year divided by 1,000, and multiplied by;
- the number of months you delay your retirement, divided by 12.

If you work less than 500 hours in a year, the percentage earned for that year is 0%. If in the first year you delay retirement for less than 12 full months, then the percentage earned is 0%. See the example below for a demonstration of how this calculation works.

How long will I receive the monthly payment?

In general, the number of months you may receive a Supplemental Benefit will equal the number of months you delay your retirement past your Unreduced Retirement Date. For example, if you delay retirement and continue working for up to 36 months beyond your Unreduced Retirement Date, the Supplemental Benefit is payable for 36 months. However, payment of the Supplemental Benefit will stop when you become eligible for unreduced Social Security benefits (the age listed below) or upon your death, if earlier.

Please keep in mind that, although your monthly Supplemental Benefit will generally increase with each month that you work past your Unreduced Retirement Date, the total value of your Supplemental Benefit (the total of all monthly payments) will begin to decrease at a certain point because you will receive your monthly Supplemental Benefit over a fewer number of months as you approach your unreduced Social Security retirement age.

Unreduced Social Security Retirement Ages

The following chart shows the ages for unreduced Social Security benefits based on year of birth:

<u>Year of Birth</u>	<u>Age for Unreduced Social Security Benefit</u>
1937 or earlier	65 years
1938	65 years and 2 months
1939	65 years and 4 months
1940	65 years and 6 months
1941	65 years and 8 months
1942	65 years and 10 months
1943 – 1954	66 years
1955	66 years and 2 months
1956	66 years and 4 months
1957	66 years and 6 months
1958	66 years and 8 months
1959	66 years and 10 months
1960 or later	67 years

Example of how your Supplemental Benefit will be calculated: Assume you are age 60 on January 1, 2005 (which is also your Unreduced Retirement Date), and your monthly benefit as of your Unreduced Retirement Date would equal \$3,000 (or \$36,000 per year). You work 1,000 hours in 2005 and in 2006. During 2007, you work a total of 700 hours and defer retirement until September 1, 2007, for a total deferral period of 32 months. Under the formula above, you would have earned 36.67% of your accrued benefit as a Supplemental Benefit. This percentage is calculated by adding 10% for the 2005 deferral period, plus 15% for the 2006 deferral period, plus 11.67% for the 2007 deferral period. The 11.67% is equal to 25% (as if you deferred retirement throughout all of 2007), multiplied by 700/1,000 (hours worked/hours required for full credit) and 8/12 (months deferred/total months).

To determine the amount of the monthly payment, you divide 36.67% of your annual accrued benefit ($36.67\% \times \$36,000 = \$13,201.20$) by the number of months during which you deferred retirement (32 months) for a monthly benefit equal to \$412.54. The total of all the monthly payments (32 payments) would equal \$13,201.28 (assuming you do not die before receiving all of these payments).

Continuing the example above, if you continue working, at least 1,000 hours in 2007, 2008 and through June 2009, and retire effective July 1, 2009, you will have earned 87.5% of your annual accrued benefit as a Supplemental Benefit.

To determine the amount of the monthly payment, you divide 87.5% of your annual accrued benefit ($87.5\% \times \$36,000 = \$31,500$) by the number of months during which you delayed retirement (54 months) for a monthly benefit equal to \$583.33. While your deferral period is 54 months, the

number of months you could receive your Supplemental Benefit before you attain age 66 and become eligible to receive unreduced Social Security benefits would be only 17 months (because you reach age 66 on December 31, 2010, you would not receive a payment for December 2010). As a result, even though the monthly benefit is greater, the total amount you will receive, \$9,916.61 (\$583.33 x 17), is less because you have fewer months until your unreduced Social Security date.

Can I receive the Supplemental Benefit in the form of a lump sum?

No. As of April 30, 2010, the Plan does not pay the Supplemental Benefit in the form of a lump sum payment.

WHAT HAPPENS IF I WORK AFTER RETIREMENT?

Post-retirement employment is treated differently according to whether the work is performed before or after you reach age 65.

If you are not yet age 65:

If you return to work after retiring, but before you reach age 65:

- (1) the benefits you earned prior to January 1, 2000 will be suspended for each month that you work 40 or more hours in bargaining or non-bargaining employment during the month (or any four or five week period ending in the calendar month), if such work is in any trade, craft, or industry covered by the Plan and in the Plan's geographic area; and
- (2) the benefits you earned on or after January 1, 2000 will be suspended for each month that you either:
 - (a) work any hours in bargaining or non-bargaining unit employment with a "competing employer" (*i.e.*, an employer that competes with an employer who contributes to the Plan)
 - or*
 - (b) work 40 or more hours in bargaining or non-bargaining employment during the calendar month (or any four or five week period ending in the calendar month), and such employment is in any trade, craft, or industry covered by the Plan and in the Plan's geographic area.

You will not be entitled to any makeup payment following your suspension, but your future payments will be adjusted to reflect any additional Future Service Credit and employer contributions you may have earned.

If you are age 65 or older:

If you are age 65 or older when you return to work (or if you continue to work after reaching age 65), your pension benefits will be suspended for each month during which:

- (1) you work 40 or more hours for any employer during the month (or any four or five week period ending in the calendar month);
- (2) the work is in an industry in which employees covered by the Plan were employed and had accrued benefits under the Plan at the time you began receiving benefits (or would have if you had not returned to or continued work);
- (3) the work is in the trade or craft in which you were employed while you were an active participant in the Plan; and

- (4) the work is performed anywhere in the Plan's geographic area at the time you began receiving pension benefits (or would have begun receiving pension benefits if you had not returned to or continued to work)

Benefits will be suspended, regardless of the employer, when the conditions listed above are present. This means that, even if you work for a non-Contributing Employer or you are self-employed, your pension is subject to the suspension rules. For each month you engage in work and the conditions set forth above are present, one monthly pension payment will be suspended. You will permanently lose any benefit payments that were suspended (*i.e.*, no makeup payments will be made), but your future payments following suspension will be increased to reflect any additional Future Service Credit and employer contributions you may have earned.

Some of the benefit suspension rules described above may not apply if you are employed:

- by the Fund itself;
- as a tractor trailer driving instructor with the Teamsters Local 317 Education & Learning Trust or the Teamsters Local 294 Driving School; or,
- in the construction industry at a location where the Business Manager of the Teamsters Local Union with jurisdiction has certified that: (i) there is a critical shortage of workers to perform covered employment in the construction industry and (ii) your employment did not result in denying covered employment to another individual in the bargaining unit. The exception to the suspension rules will apply only if you have been out of covered employment for at least 90 days.

Where is the Plan's geographic area?

Prior to January 1, 2000, the Plan's geographic area was any area covered by the Plan. On and after January 1, 2000, the Plan's geographic area includes, but is not limited to: Massachusetts, Pennsylvania, New Jersey or New York or anywhere a Local or National Reciprocal Agreement is in effect. (See the discussion under "**Reciprocal Pensions**" for more information regarding Local and National Reciprocal Agreements.)

Am I required to notify the Plan about other employment?

Yes. If you retire and then decide to return to work in any capacity, regardless of the employer (including self-employment) or the number of hours you will be working, you must provide the Fund Office with written notice before you begin such employment. You may obtain a Re-Employment Request Form upon written request to the Fund Office (or online at www.nytfund.org). In addition, you must provide the Fund Office with any information it requests that is related to your re-employment activity and is needed to verify the hours worked or other conditions of employment, including but not limited to wage statements or payroll stubs.

In addition, if you receive a request from the Fund Office for information that relates to your employment status, regardless of whether you are unemployed, self-employed, employed by an employer, and regardless of the type or identity of the employer or the number of hours worked, you must respond immediately in writing.

What happens if I do not notify the Fund Office about returning to or continuing work?

Failure to respond to either a request for verification or information described in this section could result in your pension being suspended until the information is received by the Fund Office. Any payments suspended due to your failure to respond will be paid to you once all requested documentation is received by the Fund Office, unless the documents demonstrate that you were, in fact, working in any employment described above.

In addition, if the Fund Office becomes aware that you are working in any employment described above, the “Presumption Rule” applies. The Presumption Rule provides that until such time as you prove otherwise, the Plan may presume that you are engaged in work which meets the conditions for suspension of benefits. Therefore, once the Presumption Rule applies, your pension will be suspended immediately. The period during which your benefits will be suspended will be equal to the number of months you are presumed to have been working, unless you can prove that you were not working in each of those months.

Once the Presumption Rule is applied, it is your responsibility to provide the Fund Office with the necessary data regarding your re-employment activity if you feel that your benefits should not have been suspended. If it is determined that benefits for certain months should not have been suspended, benefits for those months will be included in the first check issued when benefits are resumed. If the Plan pays benefits for any month when benefits should have been suspended, you must repay the full amount of the overpayments in accordance with Plan rules. (For more information about your obligation to repay any extra amounts you may receive, see the discussion of overpayments under “**What Else Do I Need to Know about My Plan?**” below.)

When will my pension resume?

Once you stop working or are determined to be in compliance with the Re-Employment Rules, you can apply to have your pension restarted. You must notify the Fund Office in writing and a Request for Resumption of Benefits Form will be sent to you. Complete the form and return the original to the Fund Office. Once the Fund Office verifies the accuracy of the information you submit, your pension will resume not later than the first day of the third calendar month following the calendar month in which your employment ceased. When your benefits resume, you will receive your pension benefit in the same amount and in the same form as you previously had been receiving your benefits, and it will be increased to take into account additional Future Service Credit and employer contributions, if any.

Can I find out in advance whether or not my benefits will be suspended?

Yes. If you want to find out if your benefits will be suspended by accepting new employment, contact the Fund Office in writing for a Re-Employment Request Form (or obtain a Re-Employment Request Form online at www.nytfund.org). Complete the form and return it to the Fund Office. You will be informed if the employment will affect your benefit.

What happens if I disagree with the decision to suspend benefits?

If you disagree with the Fund Office’s decision, you may ask for a review of the decision in accordance with the Plan’s Claims Review Procedures described under the discussion entitled “**Can I Appeal a Denial of Benefits?**” The Trustees’ decision on appeal is final regarding the right to return to work and still be eligible to receive a pension.

WHAT HAPPENS IF I DIE BEFORE I RETIRE?

If you die before your pension begins, your survivors may be eligible for death benefits from the Plan. There are two types of death benefits provided under the Plan:

(1) Qualified Pre-Retirement Survivor Annuity (QPSA):

If you are married and eligible to have a monthly pension benefit paid to you in the form of a Qualified Joint and 50% Survivor Annuity at the time of your death, your spouse (as defined by the Plan) will receive a monthly benefit for the remainder of his or her life equal to 50% of the monthly amount that you could have been receiving during your life. (See the discussion under “**Normal Form of Benefit**” for information on Qualified Joint and 50% Survivor Annuities).

Your spouse may begin receiving payments on the earliest date you could have elected to receive payments from the Plan. However, your spouse also may elect to delay payments until a future date (no later than the date you would have reached age 65). Any survivor benefit with an actuarial equivalent value of \$5,000 or less will automatically be distributed as a lump sum without any affirmative payment election by your survivor.

(2) Monthly Installment Payments:

Note: Generally, with the implementation of the Rehabilitation Plan, death benefits payable as monthly installments to non-spouse beneficiaries were eliminated as of January 1, 2011. However, the bargaining parties may agree to provide the monthly installment death benefit coverage at an additional cost.

If you are not married when you die, your survivors will be entitled to monthly installment payments payable for 60 months if you have at least 15 years of combined Past and Future Service Credit prior to your death and you die prior to retirement. Each monthly installment payment will be equal to the accrued benefit you would have received at the time of your death, reduced for early retirement if it begins before you would have been age 65 or attainment of 30 years of service and the Unreduced Age of your schedule.

The Plan defines your “survivors” as follows: your surviving spouse (as defined by the Plan) at the time of your death, or if you are not married, your children, or if none, your parents, or if none are living, then your siblings.

RECIPROCAL PENSIONS

What is a Reciprocal Pension?

The Trustees have entered into reciprocal agreements with many other Teamster pension funds throughout the United States. Under these agreements, the reciprocal pension funds work together to provide certain benefits you may not otherwise be eligible for because your years of employment are divided between this Plan and one or more other plans.

When is my service under other plans recognized under this Plan?

The Trustees recognize each Taft-Hartley multiemployer defined benefit pension plan covering participants employed under one or more Teamsters collective bargaining agreement(s), or covering employees of locals affiliated with the Teamsters as a Related Plan, provided such Teamsters Fund executes a National Reciprocal Agreement or a local reciprocal agreement.

How does the Plan determine whether I am eligible for a Reciprocal Pension?

If you retire while both this Plan and the Related Plan are subject to a reciprocal agreement, and your covered employment ends in 2001 or later, you will be eligible for a Reciprocal Pension benefit under this Plan if you (1) have at least one year of Future Service Credit under this Plan based on actual employment for which your employer contributes to the Plan; (2) are eligible for Reciprocal Pension benefits from at least one Related Plan; and (3) elect the Reciprocal Pension benefit under this Plan and any Related Plan in lieu of any other pension benefit payable. However, if your covered employment ended prior to 2001, the applicable reciprocal agreement will be used to determine your eligibility.

How does the Plan determine which Reciprocal Pension I can choose?

Note: With the implementation of the Rehabilitation Plan, Reciprocal Pensions that you have not begun to receive prior to January 1, 2011 are eliminated to the extent that any such pension is tied to one or more of the benefits eliminated as of January 1, 2011.

If you are eligible for a Reciprocal Pension, you may elect to receive a Reciprocal Pension benefit with regard to a Normal Pension, Early Pension, Thirty Year Pension or Vested Pension, if you would have been eligible for such pension if all of your years of service (and fractions thereof) under this Plan and the Related Plan were combined (your "Combined Credited Service").

If you are eligible for a Reciprocal Pension, you will also be eligible to receive any other benefit provided by this Plan which is not described in the previous paragraph. The amount of any other benefit will be determined as described in the following paragraph and in accordance with this Plan.

How is the amount of my Reciprocal Pension determined?

The amount of your Reciprocal Pension Benefit is equal to the amount of your accrued benefit under this Plan based on your Credited Service with this Plan, calculated at the level of benefits in effect when you last earned an hour of service under this Plan and may be reduced as necessary for early commencement. Because the research required to establish eligibility for a reciprocal pension may take a significant amount

of time, we recommend that you contact the Fund Office at least 6 months before your actual pension effective date.

WHAT ELSE DO I NEED TO KNOW ABOUT MY PLAN?

Must my pension be deposited directly into my bank account?

Yes, unless you don't have an account.

Can I assign my pension to my creditors?

No. Pension payments will be made directly to you and cannot be made to any other person. You may not borrow against a pension or use it as security for a loan. In addition, you may not transfer or assign your right to your pension except under a Qualified Domestic Relations Order (as described below). The Internal Revenue Service ("IRS"), though, may levy your pension in which case the Fund Office may be required to remit a portion of your pension payments to the IRS. Additionally and subject to certain requirements, your pension may be affected by a judgment if you are convicted of a crime involving the Plan or if the Department of Labor or Pension Benefit Guaranty Corporation has a judgment, order or decree against you or a settlement agreement with you.

What happens to my pension if I get a divorce or am legally separated?

Your pension may be divided between you and your former spouse (as defined by the Plan) and/or children pursuant to a Qualified Domestic Relations Order ("QDRO"). A QDRO is a decree or order issued by a court, state agency or instrumentality that provides for property settlement in connection with a divorce or legal separation, that obligates you to pay child support or alimony, or otherwise allocates a portion of your benefit under the Plan to your spouse, former spouse, child or other dependent. If a QDRO is received by the Fund Office, all or a portion of your benefits may be used to satisfy the obligation. The Fund Office will determine the validity of any domestic relations order it receives in accordance with established procedures. You may obtain a copy of these procedures from the Fund Office at no charge.

How will payments be made to me under the Plan if I am unable to care for myself?

If the Trustees determine that you, as a Pensioner or beneficiary, are unable to care for your affairs because of mental or physical incapacity, then the Trustees may, in their discretion, pay your benefits to any entity or individual the Trustees believe will provide for your maintenance and support. If a proper claim is made by you or your beneficiary's legal representative prior to any such payment, then the Trustees may pay your benefits to such representative instead.

How is my pension taxed?

Any payments you receive from the Plan are generally subject to both federal and state income tax (where applicable). If you receive a lump sum distribution instead of an annuity from the Plan, you may delay paying tax on the distribution by rolling it over into an IRA or another employer-sponsored retirement plan that accepts such rollovers. If you do not roll it over, the Plan is required to withhold 20% of the lump sum and turn the withholding over to the IRS to be applied against any federal income tax you may owe. Please be advised that the Plan does not withhold state income tax.

Do I have to repay amounts paid to me or a third party by mistake?

Yes. The recipient of any mistaken payment, overpayment or any other improper payment is required to return the improperly-paid amount to the Plan, with interest (collectively “erroneous payment”). Any such erroneous payment will be deemed to create an equitable lien by agreement in favor of the Plan for the amount of the erroneous payment. If you (or any third party who received or is holding any funds attributable to the erroneous payment) do not return the entire amount of the erroneous payment, the Plan may withhold or offset your future pension payments. Up to 100% of the first pension payment after discovery of the erroneous payment may be withheld to make up for the erroneous payment. If this does not cover the erroneous payment, your subsequent pension payments will be reduced by 25% each month until the erroneous payment is fully recovered.

In addition to adjusting your future payments, the Plan has the right to sue for recovery or use any other lawful remedy available to recoup such amount. If the Plan commences a legal proceeding to recover the erroneous payment, you (or any third party who received or is holding any funds attributable to the erroneous payment) will be required to reimburse the Plan for attorneys’ and other professional fees, court costs, disbursements and any other expenses incurred by the Plan in attempting to collect the erroneous payment.

REHABILITATION PLAN SCHEDULES

As we noted in the introductory message, the Trustees were required to adopt a Rehabilitation Plan, which consists of a combination of benefit reductions and contribution increases.

When does a particular Rehabilitation Plan Schedule apply to me?

Once you become covered under one of the Schedules effective January 1, 2011 by earning one Hour of Service under that Schedule, the provisions included in that Schedule govern the determination of your benefits. This applies even if you previously participated in a plan that merged into the Plan. Any benefits, rights and features provided under those merged-in plans that may have been included in the Plan document are superseded by the applicable Schedule to the extent permitted by law.

As some participants will qualify for more than one Schedule, all benefits accrued as of December 31, 2010 will “attach” to the eligibility requirements of the Schedule with the most generous early retirement benefits under which you have satisfied the Hours Requirement as discussed below.

To qualify for the benefits available under a Schedule, you must earn 5,000 Hours of Service under that Schedule, with no more than 1,000 Hours of Service being taken into account for that purpose in any particular Plan Year (“Hours Requirement”). If you earned 25 or more years of Credited Service as of December 31, 2010, you will qualify for benefits under a Schedule after earning one (1) Hour of Service; however, if you have not qualified for benefits under a particular Schedule by August 20, 2014, you must earn 1,000 Hours of Service under that Schedule before you will qualify for its benefits.

Any benefits that you earn under a Schedule for which you did not meet the Hours Requirement will be at the Schedule’s accrual rate, but will be based on the Default Schedule’s early retirement reduction provisions.

In addition, if you become covered under Alternative Schedule F, Hours of Service that you may have earned under another Schedule will be combined with the Hours of Service that you earn under Alternative Schedule F to satisfy the Hours Requirement.

What if my Employer incurs a Rehabilitation Plan Withdrawal on or after June 1, 2012?

If the Trustees determine that the Contributing Employer where you earn your last year of Credited Service incurs a Rehabilitation Plan Withdrawal from the Plan between June 1, 2012 and one year following your benefit commencement date, certain so-called Adjustable Benefits will be reduced or eliminated as of the effective date of your Employer’s withdrawal. This means that, among other benefits that you may be entitled to under a particular Schedule prior to the Rehabilitation Plan Withdrawal, any right that you may have had to a Thirty Year Pension is eliminated. In addition, the Early and Vested Pensions equal the actuarial equivalent of the monthly amount of the Normal Pension to which you would have been entitled upon attaining age sixty-five (65) based upon your Credited Service as of the date of your early retirement. Any right to the following payment options are also eliminated:

- 1) Five Year Certain Annuity;
- 2) Ten Year Certain Annuity;
- 3) Qualified 100% Joint and Survivor Annuity; and
- 4) 50%, 75% and 100% Joint and Survivor Annuity with Pop-Up.

How Can My Adjustable Benefits Be Restored Following a Rehabilitation Plan Withdrawal?

If you incur a benefit adjustment or elimination due to a Rehabilitation Plan Withdrawal, you may have those affected benefits restored if, following the Rehabilitation Plan Withdrawal, you (i) permanently discontinue your employment with the withdrawn Contributing Employer within 60 days of the Rehabilitation Plan Withdrawal, and (ii) then earn one year of Credited Service with a Contributing Employer that has agreed to comply with the same Rehabilitation Plan Alternative Schedule as your withdrawn, former Employer.

What if I first became an Active Participant On or After October 15, 2009 and Before January 1, 2013?

If you first became an Active Participant on or after October 15, 2009 and before January 1, 2013, the monthly amount of any Early, Thirty Year, or Vested Pension you receive will be the greater of your Normal Pension benefit as of December 31, 2012 reduced by 6% for each year prior to age 65 that you begin receiving benefits; and the Early, Thirty Year, or Vested Pension calculated in accordance with the applicable Rehabilitation Plan Alternative Schedule, based upon your Credited Service as of the date of your retirement.

DEFAULT SCHEDULE

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be actuarially reduced to reflect the fact that it is being paid before age 65.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be actuarially reduced if paid before age 65 to reflect the fact that it is being paid before age 65.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25 (\$1.00 \times 1.25/\$.05) = \125 , which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, and on and after January 1, 2011.

What is my Future Service Benefit for service on and after January 1, 2011?

For each year of Future Service Credit you earn on and after January 1, 2011, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 1.00% under the Default Schedule as of January 1, 2011.

The Default Schedule requires minimum annual contribution rate increases that are “non-benefit bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *Non-benefit bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2011 is your employer’s final contribution rate in effect in 2010. Any later contribution rate increases are not taken into account to calculate your future benefit accruals.
- *100% benefit bearing* means that all of those contributions are multiplied by 1.00% to calculate your future benefit accruals.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each Plan Year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus

- (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the Plan Year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the Plan Year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you may elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

ALTERNATIVE SCHEDULE A

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be actuarially reduced to reflect the fact that it is being paid before age 65.

Thirty Year Pension and Special Transition Benefit

Age Requirement For A Thirty-Year Pension

You are eligible to receive an unreduced Thirty-Year Pension upon reaching age 65 prior to retirement (“Unreduced Age”) in addition to earning 30 years of Credited Service.

Transition Benefit

Under the transition benefit, if you earned at least 25 years of Credited Service as of January 1, 2011, and retire after earning at least 30 years of Credited Service but prior to attaining the Unreduced Age, you will not have your Thirty-Year Pension benefit reduced by as much as it otherwise would be. In that instance, you would have the following early reduction factors applied to your benefit:

Years of Credited Service as of January 1, 2011	Reduction Per Year from Unreduced Age
--	--

30	0%
29	1%
28	2%
27	3%
26	4%
25	5%

Example. Generally, if you retire after earning 30 years of Credited Service but before reaching age 65, benefits are actuarially reduced each year prior to 65 that you begin receiving benefits. However, if you had at least 25 years of Credited Service as of January 1, 2011, you would be eligible for the transition benefit and would have your Thirty-Year Pension benefit reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 65. For example, if you earned 28 years of Credited Service by January 1, 2011 and begin receiving benefits at the age of 60 after having earned 30 years of Credited Service, your benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by approximately 42% as otherwise provided for an Early Pension benefit.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be actuarially reduced if paid before age 65 to reflect the fact that it is being paid before age 65.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25$ ($\$1.00 \times 1.25/\$.05$) = \$125, which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, and on and after January 1, 2011.

What is my Future Service Benefit for service on and after January 1, 2011?

For each year of Future Service Credit you earn on and after January 1, 2011, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 0.30% under Alternative Schedule A as of January 1, 2011.

Schedule A requires minimum annual contribution rate increases that are “non-benefit bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *Non-benefit bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2011 is your employer’s final contribution rate in effect in 2010. Any later contribution rate increases are not taken into account to calculate your future benefit accruals.
- *100% benefit bearing* means that all of those contributions are multiplied by 0.30% to calculate your future benefit accruals.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each Plan Year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the Plan Year, plus

- (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the Plan Year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the Plan Year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the Plan Year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity unless you elect an alternate form of benefit described below. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Years Certain Annuity

You can choose a Years Certain Annuity for terms of five years (60 months) or 10 years (120 months). Specifically:

- (1) A Five Year Certain Annuity provides you with a reduced monthly pension for your lifetime. If you die before receiving 60 monthly payments, your survivor (determined under the section titled “**What if I die before I retire?**”) will receive the remainder of those payments.
- (2) The 10 Year Certain Annuity works the same way as the Five Year Certain Annuity except the reduced monthly amount will be less than the Five Year Certain Annuity because it is guaranteed to provide at least 120 monthly payments to you and/or your survivor.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

100% Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a 100% Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 100% of the reduced monthly pension paid to you while you were alive.

Joint and Survivor Annuity With a Pop-Up

If you are married on the effective date of your pension, you may elect a Joint and Survivor Annuity with a “Pop-Up.” This form of payment provides reduced monthly payments for your lifetime. If you die before your spouse, monthly payments will be made to your spouse in an amount equal to a selected percent of the monthly benefit paid to you during your lifetime. (You may elect to have 50%, 75%, or 100% of your pension continued to your spouse.) If your spouse should die before you, however, your benefit will be increased at that time, *i.e.*, pop up, to the amount you would have received if you had elected the Single Life Annuity at retirement.

ALTERNATIVE SCHEDULE B

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

Thirty Year Pension and Special Transition Benefit

Age Requirement For A Thirty-Year Pension

You are eligible to receive an unreduced Thirty-Year Pension upon reaching age 62 prior to retirement (“Unreduced Age”) in addition to earning 30 years of Credited Service.

Transition Benefit

Generally, if you retire with 30 years of Credited Service, but prior to reaching the Unreduced Age, your benefits will be reduced by 6% for each year prior to the Unreduced Age. However, there is a transition benefit. Under the transition benefit, if you earned at least 25 years of Credited Service as of January 1, 2011, and retire after earning at least 30 years of Credited Service but prior to attaining the Unreduced Age, you will not have your Thirty-Year Pension benefit reduced by as much as it otherwise would be. In that instance, you would have the following early reduction factors applied to your benefit:

Years of Credited Service as of January 1, 2011	Reduction Per Year from Unreduced Age
--	--

30	0%
29	1%
28	2%
27	3%
26	4%
25	5%

Example. Generally, if you retire after earning 30 years of Credited Service but before reaching age 62, benefits are reduced by 6% for each year prior to 62 that you begin receiving benefits. However, if you had at least 25 years of Credited Service as of January 1, 2011, you would be eligible for the transition benefit and would have your Thirty-Year Pension benefit reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 62. For example, if you earned 28 years of Credited Service by January 1, 2011 and begin receiving benefits at the age of 57 after having earned 30 years of Credited Service, your benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by 30% (6% x 5 years) as otherwise provided under this Schedule.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be reduced if paid before age 65. Your Vested Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially-reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25 (\$1.00 \times 1.25/ \$.05) = \125 , which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, and on and after January 1, 2011.

What is my Future Service Benefit for service on and after January 1, 2011?

For each year of Future Service Credit you earn on and after January 1, 2011, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 0.50% under Alternative Schedule B as of January 1, 2011.

Schedule B requires minimum annual contribution rate increases that are “non-benefit bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *Non-benefit bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2011 is your employer’s final contribution rate in effect in 2010. Any later contribution rate increases are not taken into account to calculate your future benefit accruals.
- *100% benefit bearing* means that all of those contributions are multiplied by 0.50% to calculate your future benefit accruals.

Additionally, for each year of Future Service Credit you earn beginning January 1, 2011, you earn a monthly benefit equal to 0.67% (instead of 0.50%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Please note: This supplemental accrual rate is only available if you were eligible to receive it prior to January 1, 2011.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus
 - (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity unless you elect an alternate form of benefit described below. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Years Certain Annuity

You can choose a Years Certain Annuity for terms of five years (60 months) or 10 years (120 months). Specifically:

- (1) A Five Year Certain Annuity provides you with a reduced monthly pension for your lifetime. If you die before receiving 60 monthly payments, your survivor (determined under the section titled “**What if I die before I retire?**”) will receive the remainder of those payments.
- (2) The 10 Year Certain Annuity works the same way as the Five Year Certain Annuity except the reduced monthly amount will be less than the Five Year Certain Annuity because it is guaranteed to provide at least 120 monthly payments to you and/or your survivor.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

100% Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a 100% Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 100% of the reduced monthly pension paid to you while you were alive.

Joint and Survivor Annuity With a Pop-Up

If you are married on the effective date of your pension, you may elect a Joint and Survivor Annuity with a “Pop-Up.” This form of payment provides reduced monthly payments for your lifetime. If you die before your spouse, monthly payments will be made to your spouse in an amount equal to a selected percent of the monthly benefit paid to you during your lifetime. (You may elect to have 50%, 75%, or 100% of your pension continued to your spouse.) If your spouse should die before you, however, your benefit will be increased at that time, *i.e.*, pop up, to the amount you would have received if you had elected the Single Life Annuity at retirement.

ALTERNATIVE SCHEDULE C

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

Thirty Year Pension and Special Transition Benefit

Age Requirement For A Thirty-Year Pension

You are eligible to receive an unreduced Thirty-Year Pension upon reaching age 60 prior to retirement (“Unreduced Age”) in addition to earning 30 years of Credited Service.

Transition Benefit

Generally, if you retire with 30 years of Credited Service, but prior to reaching the Unreduced Age, your benefits will be reduced by 6% for each year prior to the Unreduced Age. However, there is a transition benefit. Under the transition benefit, if you earned at least 25 years of Credited Service as of January 1, 2011, and retire after earning at least 30 years of Credited Service but prior to attaining the Unreduced Age, you will not have your Thirty-Year Pension benefit reduced by as much as it otherwise would be. In that instance, you would have the following early reduction factors applied to your benefit:

Years of Credited Service as of January 1, 2011	Reduction Per Year from Unreduced Age
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30	0%
29	1%
28	2%
27	3%
26	4%
25	5%

Example. Generally, if you retire after earning 30 years of Credited Service but before reaching age 60, benefits are reduced by 6% for each year prior to 60 that you begin receiving benefits. However, if you had at least 25 years of Credited Service as of January 1, 2011, you would be eligible for the transition benefit and would have your Thirty-Year Pension benefit reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 60. For example, if you earned 28 years of Credited Service by January 1, 2011 and begin receiving benefits at the age of 55 after having earned 30 years of Credited Service, your benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by 30% (6% x 5 years) as otherwise provided under this Schedule.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be reduced if paid before age 65. Your Vested Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially-reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25 (\$1.00 \times 1.25/ \$.05) = \125 , which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, and on and after January 1, 2011.

What is my Future Service Benefit for service on and after January 1, 2011?

For each year of Future Service Credit you earn on and after January 1, 2011, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 0.30% under Alternative Schedule C as of January 1, 2011.

Schedule C requires minimum annual contribution rate increases that are “non-benefit bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *Non-benefit bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2011 is your employer’s final contribution rate in effect in 2010. Any later contribution rate increases are not taken into account to calculate your future benefit accruals.
- *100% benefit bearing* means that all of those contributions are multiplied by 0.30% to calculate your future benefit accruals.

Additionally, for each year of Future Service Credit you earn beginning January 1, 2011, you earn a monthly benefit equal to 0.40% (instead of 0.30%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Please note: This supplemental accrual rate is only available if you were eligible to receive it prior to January 1, 2011.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus
 - (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity unless you elect an alternate form of benefit described below. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Years Certain Annuity

You can choose a Years Certain Annuity for terms of five years (60 months) or 10 years (120 months). Specifically:

- (1) A Five Year Certain Annuity provides you with a reduced monthly pension for your lifetime. If you die before receiving 60 monthly payments, your survivor (determined under the section titled “**What if I die before I retire?**”) will receive the remainder of those payments.
- (2) The 10 Year Certain Annuity works the same way as the Five Year Certain Annuity except the reduced monthly amount will be less than the Five Year Certain Annuity because it is guaranteed to provide at least 120 monthly payments to you and/or your survivor.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

100% Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a 100% Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 100% of the reduced monthly pension paid to you while you were alive.

Joint and Survivor Annuity With a Pop-Up

If you are married on the effective date of your pension, you may elect a Joint and Survivor Annuity with a “Pop-Up.” This form of payment provides reduced monthly payments for your lifetime. If you die before your spouse, monthly payments will be made to your spouse in an amount equal to a selected percent of the monthly benefit paid to you during your lifetime. (You may elect to have 50%, 75%, or 100% of your pension continued to your spouse.) If your spouse should die before you, however, your benefit will be increased at that time, *i.e.*, pop up, to the amount you would have received if you had elected the Single Life Annuity at retirement.

ALTERNATIVE SCHEDULE D

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

Thirty Year Pension and Special Transition Benefit

Age Requirement For A Thirty-Year Pension

You are eligible to receive an unreduced Thirty-Year Pension upon reaching age 57 prior to retirement (“Unreduced Age”) in addition to earning 30 years of Credited Service.

Transition Benefit

Generally, if you retire with 30 years of Credited Service, but prior to reaching the Unreduced Age, your benefits will be reduced by 6% for each year prior to the Unreduced Age. However, there is a transition benefit. Under the transition benefit, if you earned at least 25 years of Credited Service as of January 1, 2011, and retire after earning at least 30 years of Credited Service but prior to attaining the Unreduced Age, you will not have your Thirty-Year Pension benefit reduced by as much as it otherwise would be. In that instance, you would have the following early reduction factors applied to your benefit:

Years of Credited Service as of January 1, 2011	Reduction Per Year from Unreduced Age
--	--

30	0%
29	1%
28	2%
27	3%
26	4%
25	5%

Example. Generally, if you retire after earning 30 years of Credited Service but before reaching age 57, benefits are reduced by 6% for each year prior to 57 that you begin receiving benefits. However, if you had at least 25 years of Credited Service as of January 1, 2011, you would be eligible for the transition benefit and would have your Thirty-Year Pension benefit reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 57. For example, if you earned 28 years of Credited Service by January 1, 2011 and begin receiving benefits at the age of 52 after having earned 30 years of Credited Service, your benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by 30% (6% x 5 years) as otherwise provided under this Schedule.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be reduced if paid before age 65. Your Vested Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially-reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25$ ($\$1.00 \times 1.25/$.05$) = \$125, which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, and on and after January 1, 2011.

What is my Future Service Benefit for service on and after January 1, 2011?

For each year of Future Service Credit you earn on and after January 1, 2011, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 0.50% under Alternative Schedule D as of January 1, 2011.

Schedule D requires minimum annual contribution rate increases that are “1.00% bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *1% bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2011 is your employer’s contribution rate that was in effect in 2010, increased by 1% for each year beyond 2010.
- *100% benefit bearing* means that all of those contributions are multiplied by 0.50% to calculate your future benefit accruals.

Additionally, for each year of Future Service Credit you earn beginning January 1, 2011, you earn a monthly benefit equal to 0.67% (instead of 0.50%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Please note: This supplemental accrual rate is only available if you were eligible to receive it prior to January 1, 2011.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus
 - (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity unless you elect an alternate form of benefit described below. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Years Certain Annuity

You can choose a Years Certain Annuity for terms of five years (60 months) or 10 years (120 months). Specifically:

- (1) A Five Year Certain Annuity provides you with a reduced monthly pension for your lifetime. If you die before receiving 60 monthly payments, your survivor (determined under the section titled “**What if I die before I retire?**”) will receive the remainder of those payments.
- (2) The 10 Year Certain Annuity works the same way as the Five Year Certain Annuity except the reduced monthly amount will be less than the Five Year Certain Annuity because it is guaranteed to provide at least 120 monthly payments to you and/or your survivor.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

100% Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a 100% Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 100% of the reduced monthly pension paid to you while you were alive.

Joint and Survivor Annuity With a Pop-Up

If you are married on the effective date of your pension, you may elect a Joint and Survivor Annuity with a “Pop-Up.” This form of payment provides reduced monthly payments for your lifetime. If you die before your spouse, monthly payments will be made to your spouse in an amount equal to a selected percent of the monthly benefit paid to you during your lifetime. (You may elect to have 50%, 75%, or 100% of your pension continued to your spouse.) If your spouse should die before you, however, your benefit will be increased, *i.e.*, pop up, to the amount you would have received if you had elected the Single Life Annuity at retirement.

ALTERNATIVE SCHEDULE E

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

Thirty Year Pension and Special Transition Benefit

Age Requirement For A Thirty-Year Pension

You are eligible to receive an unreduced Thirty-Year Pension upon reaching age 55 prior to retirement (“Unreduced Age”) in addition to earning 30 years of Credited Service.

Transition Benefit

Generally, if you retire with 30 years of Credited Service, but prior to reaching the Unreduced Age, your benefits will be reduced by 6% for each year prior to the Unreduced Age. However, there is a transition benefit. Under the transition benefit, if you earned at least 25 years of Credited Service as of January 1, 2011, and retire after earning at least 30 years of Credited Service but prior to attaining the Unreduced Age, you will not have your Thirty-Year Pension benefit reduced by as much as it otherwise would be. In that instance, you would have the following early reduction factors applied to your benefit:

Years of Credited Service as of January 1, 2011	Reduction Per Year from Unreduced Age
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30	0%
29	1%
28	2%
27	3%
26	4%
25	5%

Example. Generally, if you retire after earning 30 years of Credited Service but before reaching age 55, benefits are reduced by 6% for each year prior to 55 that you begin receiving benefits. However, if you had at least 25 years of Credited Service as of January 1, 2011, you would be eligible for the transition benefit and would have your Thirty-Year Pension benefit reduced, if at all, by the transition benefit's early reduction factors based on an Unreduced Age of 55. For example, if you earned 28 years of Credited Service by January 1, 2011 and begin receiving benefits at the age of 50 after having earned 30 years of Credited Service, your benefits will be reduced by 10% (2% x 5 years) – rather than being reduced by 30% (6% x 5 years) as otherwise provided under this Schedule.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be reduced if paid before age 65. Your Vested Pension will be calculated by reducing the Normal Pension benefit by 6% for each year prior to age 65 that you begin receiving benefits. However, if the amount of the actuarially-reduced Normal Pension to which you would have been entitled upon attaining age 65 based upon your Credited Service as of the date of your retirement results in a greater benefit, you will receive that benefit.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25 (\$1.00 \times 1.25/ \$.05) = \125 , which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, and on and after January 1, 2011.

What is my Future Service Benefit for service on and after January 1, 2011?

For each year of Future Service Credit you earn on and after January 1, 2011, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 0.50% under Alternative Schedule E as of January 1, 2011.

Schedule E requires minimum annual contribution rate increases that are “1.00% bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *1% bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2011 is your employer’s contribution rate that was in effect in 2010, increased by 1% for each year beyond 2010.
- *100% benefit bearing* means that all of those contributions are multiplied by 0.50% to calculate your future benefit accruals.

Additionally, for each year of Future Service Credit you earn beginning January 1, 2011, you earn a monthly benefit equal to 0.67% (instead of 0.50%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Please note: This supplemental accrual rate is only available if you were eligible to receive it prior to January 1, 2011.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus
 - (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your

payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity unless you elect an alternate form of benefit described below. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a

Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Years Certain Annuity

You can choose a Years Certain Annuity for terms of five years (60 months) or 10 years (120 months). Specifically:

- (1) A Five Year Certain Annuity provides you with a reduced monthly pension for your lifetime. If you die before receiving 60 monthly payments, your survivor (determined under the section titled “**What if I die before I retire?**”) will receive the remainder of those payments.
- (2) The 10 Year Certain Annuity works the same way as the Five Year Certain Annuity except the reduced monthly amount will be less than the Five Year Certain Annuity because it is guaranteed to provide at least 120 monthly payments to you and/or your survivor.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

100% Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a 100% Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 100% of the reduced monthly pension paid to you while you were alive.

Joint and Survivor Annuity With a Pop-Up

If you are married on the effective date of your pension, you may elect a Joint and Survivor Annuity with a “Pop-Up.” This form of payment provides reduced monthly payments for your lifetime. If you die before your spouse, monthly payments will be made to your spouse in an amount equal to a selected percent of the monthly benefit paid to you during your lifetime. (You may elect to have 50%, 75%, or 100% of your pension continued to your spouse.) If your spouse should die before you, however, your benefit will be increased, *i.e.*, pop up, to the amount you would have received if you had elected the Single Life Annuity at retirement.

ALTERNATIVE SCHEDULE F

HOW DO I BECOME COVERED BY THIS SCHEDULE?

You become covered by Alternative Schedule F if, on or after June 1, 2012, your Employer withdraws from the Plan and pays an agreed-upon amount of its withdrawal liability. In addition, your employer would have agreed to immediately re-enter the Plan in a “new employer” pool under this Alternative Schedule F. Once an Employer becomes covered under Alternative Schedule F, that Employer must remain under this Schedule for at least five years.

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

Calculation of your Early Pension is based on the provisions of the Schedule that you were covered under immediately before being covered by Alternative Schedule F.

Thirty Year Pension and Special Transition Benefit

Whether you are eligible for these benefits is based on the provisions of the Schedule that you were covered under immediately before being covered by Alternative Schedule F.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

Calculation of your Vested Pension is based on the provisions of the Schedule that you were covered under immediately before being covered by Alternative Schedule F.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under **Appendix B - Minimum Benefit Factor Table 1** if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25 (\$1.00 \times 1.25/\$.05) = \125 , which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, between January 1, 2011 and the day before you become covered by Schedule F, and on and after the date that you become covered by Schedule F.

What is my Future Service Benefit for service on and after the date I become covered by Schedule F?

For each year of Future Service Credit you earn on and after the date you become covered by Schedule F, you will earn a monthly benefit equal to a percentage of the total employer contributions made on your behalf for each Plan Year. That percentage is 1.00% under Alternative Schedule F as of June 1, 2012.

Under Schedule F, all contribution rate increases are “100% benefit bearing.” 100% benefit bearing means that all of those contributions are multiplied by 1.00% to calculate your future benefit accruals.

What is my Future Service Benefit for service between January 1, 2011 and the day before I become covered by Schedule F?

For each year of Future Service Credit you earned between January 1, 2011 and the day before you become covered under Schedule F, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. The percentage will be dictated by the Alternative Schedule (or Schedules) under which your Employer contributed prior to Schedule F. See the applicable Alternative Schedule for additional information.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or

- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times 2,080 = \277.62 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus
 - (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080.
- (2) Your Benefit Factor multiplied by the Future Service Credit you earned that year.

The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to:

(a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity unless you elect an alternate form of benefit described below. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Availability of any alternative forms to receive your benefit is contingent upon those provided on the Schedule that you were covered under immediately before being covered by Alternative Schedule F.

ALTERNATIVE SCHEDULE G

WHAT TYPES OF PENSIONS AND BENEFITS ARE PROVIDED UNDER THIS SCHEDULE?

Normal Pension

You are eligible for a Normal Pension upon reaching Normal Retirement Age. You reach your Normal Retirement Age when you are at least age 65, and have either five years of participation in the Plan or five years of Future Service Credit. If you were a participant in the former Local 478 Plan, you may be eligible for a Normal Pension when you reach age 64. The Normal Pension is *not* reduced for age.

If you remain in Covered Employment beyond age 65 (age 64 for certain former Local 478 Plan participants), you will continue to earn Future Service Credit, but your benefit generally will not begin until you actually retire. Please refer to the section titled “**What Happens If I Work After Retirement**” for more information.

Early Pension

You are eligible for an Early Pension at any age if you have earned at least 15 years of combined Past and Future Service Credit, five of which must be years of Future Service Credit.

The Early Pension is based on the amount of the Normal Pension you have earned. Your Early Pension will be actuarially reduced to reflect the fact that it is being paid before age 65.

Vested Pension

You are eligible for a Vested Pension beginning at age 65 if you incurred a Break in Service and have at least five years of Future Service Credit. If you do not have at least one hour of service on or after January 1, 1999 (or after January 1, 1989 for non-union participants), you must have at least 10 years of Future Service Credit to be eligible for a Vested Pension beginning at age 65.

You are eligible for a Vested Pension beginning before age 65 if you incurred a Break in Service and have at least 15 years of combined Past and Future Service Credit with at least five years of Future Service Credit.

The amount of your Vested Pension will be reduced if paid before age 65. Your Vested Pension will be actuarially reduced to reflect the fact that it is being paid before age 65.

HOW IS MY PENSION CALCULATED?

Every pension under the Plan is based on the amount of your Normal Pension which is determined by adding your Past Service Benefit and your Future Service Benefit.

How do I determine my benefit if I participated in a plan that merged into this Plan?

If you previously participated in a plan that merged into this Plan, all or a portion of your benefit may be determined under the terms of your previous plan. Please refer to “**Appendix A - Former Plans**” for information about the benefits payable to participants in plans that were merged into this Plan.

What is my “Benefit Factor”?

Your Benefit Factor is necessary to determine the amount of your Past and Future Service Benefit for years prior to 2004. The Benefit Factor applicable to you depends on your employer’s contribution rate and your hours of service. The Benefit Factor applicable to you is located in “**Appendix B - Minimum Benefit Factor Table 1**” if:

- (1) you were an active participant on and after April 1, 2001;
- (2) a Contributing Employer is required to make contributions to the Plan on your behalf on and after April 1, 2001; and
- (3) you did not incur a Break in Service Year in 2000.

If you incurred a Break in Service Year in 2000, your Benefit Factor is determined under “**Appendix B - Minimum Benefit Factor Table 1**” if you accumulated the minimum service hours at the corresponding employer contribution rate listed in Minimum Benefit Factor Table 1 after March 31, 2001.

Benefit Factors applicable to other retirements are found in “**Appendix C - Minimum Benefit Factor Table 2**”.

What is my Past Service Benefit?

If you receive Past Service Credit and your employer first becomes obligated to contribute to the Plan in 2004 or later, your Past Service Benefit will equal your years of Past Service Credit multiplied by \$1.00 for each \$.05 of the contribution rate in effect on the date your Contributing Employer became obligated to contribute to the Plan. If you receive Past Service Credit and your employer first became obligated to contribute to the Plan *before* 2004, your Past Service Benefit will be equal to your Benefit Factor multiplied by your Past Service Credit.

Example for employers first obligated to contribute in 2004 or later: Assume you retire and apply for a pension, and your Contributing Employer has only been obligated to contribute to the Plan since 2004 (or later). If you had five years of Past Service Credit, and if the contribution rate in effect when your employer became a Contributing Employer equaled \$1.25, your Past Service Benefit would equal $5 \times \$25 (\$1.00 \times 1.25/\$.05) = \125 , which is a monthly benefit payable at age 65.

Example for employers obligated to contribute before 2004: Assume you retire and apply for a pension, and your Contributing Employer has been obligated to contribute to the Plan since before 2004. Your highest rate of contributions in effect for at least 8,000 hours was \$1.15/hour. Under tables found in Appendix B, your Benefit Factor would be \$65. If you had five years of Past Service Credit, your Past Service Benefit would be $5 \times \$65$ or \$325, which is a monthly benefit payable at age 65.

What is my Future Service Benefit?

Your total Future Service Benefit is equal to the sum of the benefit you earned with respect to your service before 2004, between January 1, 2004 and December 31, 2010, between January 1, 2011 and the day before you become covered by Schedule G, and on and after the date that you become covered by Schedule G.

What is my Future Service Benefit for service on and after the date I become covered under Schedule G?

For each year of Future Service Credit you earn on and after the date you become covered by Schedule G, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. That percentage is 0.25% under Alternative Schedule G as of January 1, 2013.

Schedule G requires minimum annual contribution rate increases that are “non-benefit bearing.” Any contribution rate increases above those that are required will be “100% benefit bearing.”

- *Non-benefit bearing* means that the contribution rate that is used to calculate your benefits for each year beginning with 2013 is the contribution rate in effect when your employer first agreed to comply with Alternative Schedule G. Any later contribution rate increases are not taken into account to calculate your future benefit accruals.
- *100% benefit bearing* means that all of those contributions are multiplied by 0.25% to calculate your future benefit accruals.

What is my Future Service Benefit for service between January 1, 2011 and the day before I become covered under Schedule G?

For each year of Future Service Credit you earned between January 1, 2011 and the day before you become covered under Schedule G, you will earn a monthly benefit equal to a percentage of the bearing employer contributions made on your behalf for each Plan Year. The percentage will be dictated by the Alternative Schedule (or Schedules) under which your Employer contributed prior to Schedule G. See the applicable Alternative Schedule for additional information.

What is my Future Service Benefit for service between January 1, 2004 and December 31, 2010?

For each year of Future Service Credit you earned between January 1, 2004 and December 31, 2010, you will earn a monthly benefit equal to 1.3% of the total employer contributions made on your behalf for each year.

Example of accruals: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2007, your accrual for 2007 would equal: $\$7.715 \times .013 \times 2,080 = \208.61 . If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2007, your accrual for 2007 would equal: $\$2.35 \times .013 \times 2,080 = \63.54 .

Additionally, for each year of Future Service Credit you earned between October 1, 2007 and December 31, 2010, you earned a monthly benefit equal to 1.73% (instead of 1.3%) of the total employer contributions made on your behalf after the earlier of:

- (1) the midpoint of the period between (a) the date you first become eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004; and (b) the date you reach your unreduced Social Security retirement age; or
- (2) 5 years following the date you first became eligible for a Regular Pension or a Thirty Year Pension, but not earlier than January 1, 2004.

Example of enhanced accruals for service after September 2007 and before January 2011: If your contribution rate was \$7.715 and there were 2,080 hours of contributions made on your behalf for 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$7.715 \times .0173 \times$

2,080 = \$277.62. If your contribution rate was \$2.35 and there were 2,080 hours of contributions made on your behalf during 2008 under the enhanced formula described above, your accrual for 2008 would equal: $\$2.35 \times .0173 \times 2,080 = \84.56 .

What is my Future Service Benefit for service before 2004?

For Future Service Credit earned before 2004, you earned a monthly benefit equal to the *greater of*:

- (1) 2.6% of the total employer contributions made on your behalf for the year, plus
 - (a) If you have 6,000 hours of contributions at the rate of \$4.095 or higher, an additional benefit equal to \$10.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080; or
 - (b) If you have 4,000 hours of contributions at the rate of \$4.345 or higher, an additional benefit equal to \$20.17 multiplied by a fraction (less than or equal to 1) where the numerator is actual hours of contributions made on your behalf at that rate for the year and the denominator is 2,080.

(2) Your Benefit Factor multiplied by the Future Service Credit you earned that year. The monthly benefit determined above cannot exceed the Benefit Cap. The “Benefit Cap” is equal to: (a) \$199.83, (b) \$210 if you have 6,000 hours of contributions at an employer contribution rate of \$4.095 or higher and have 2,080 hours of contributions for the year, or (c) \$220 if you have 4,000 hours of contributions at an employer contribution rate of \$4.345 or higher and have 2,080 hours of contributions for the year.

Example of accruals for service before 2004: If your contribution rate is \$6.115 and there were 2,080 hours of contributions made on your behalf for 2003, your accrual for 2003 under the formula above would be capped at \$220 (assuming you had 4,000 total hours at that contribution level). Alternatively, if your contribution rate is \$2.35 and there were 2,080 hours of contributions made on your behalf during 2003, your accrual for 2003 would equal: $\$2.35 \times .026 \times 2,080 = \127.09 .

How might section 415 of the Internal Revenue Code affect my pension benefits?

Congress has imposed pension limits that could affect you. Your annual pension cannot exceed \$205,000 in 2013. If you retire prior to age 62, the \$205,000 limit will be reduced based upon your age at retirement. The limit is adjusted periodically for inflation. Thus, if your pension is reduced because of the limit, it will be adjusted upward each time the corresponding limit is adjusted until your pension equals, or is less than, the limit. Please contact the Fund Office if you have questions about how the Code section 415 limit might apply to you.

HOW ARE PENSIONS PAID?

There are several ways for you to receive your pension. When you apply for your pension, you will need to elect a form of payment that will determine the amount of your monthly benefit during your lifetime. Your payment election will also determine the benefit, if any, your spouse (as defined by the Plan) or your other survivors may receive after your death.

*The form of payment you choose may be changed at any time prior to the effective date of your pension. After that date, your form of payment **cannot** be changed.*

Normal Form of Benefit

Single Life Annuity

If you are not married on the effective date of your pension, your pension benefit will be paid to you in the form of a Single Life Annuity. A Single Life Annuity provides you with a monthly pension for your lifetime, and payments will stop upon your death.

Qualified Joint and 50% Survivor Annuity

If you are married on the effective date of your pension, the Plan is legally required to pay your pension in the form of a Qualified Joint and 50% Survivor Annuity, *unless* you and your spouse (as defined by the Plan) together elect an alternate form of benefit described below. A Qualified Joint and 50% Survivor Annuity provides reduced monthly benefit payments for your lifetime and, after your death, a monthly payment to your spouse equal to 50% of the monthly benefit paid to you while you were alive.

Example: Assume you retire at age 60 and have earned a benefit of \$1,000 per month payable in the Single Life Annuity form of benefit. Your spouse is 57 years old. Under the Qualified Joint and 50% Survivor Annuity form of benefit, your monthly pension will be reduced to \$908.00 for as long as you live. When you die, monthly payments of \$454.00 will continue to your spouse for his or her lifetime.

Lump Sum Payment of Small Benefits

Whether or not you are married, if the lump sum value of your pension benefit does not exceed \$5,000 on the effective date of your pension, you can only elect to have your pension benefit paid to you in one lump sum payment. However, in the event that your benefit is being paid for any reason other than an affirmative election by you or your beneficiary (such as a required minimum distribution commencing after you turn age 70½), payment will be made to you in a series of installments if necessary so that no more than \$1,000 will constitute an eligible rollover distribution. The lump sum value of your pension is calculated in accordance with the requirements of the Internal Revenue Code.

Alternate Forms of Benefit

Instead of the normal form of payment described above, you may elect to receive your pension benefit in one of the alternate forms described below. If you are married on the effective date of your pension and you want to receive one of the alternate forms of benefit described below, your spouse (as defined by the Plan) must consent in writing on the forms provided by the Fund Office. Your spouse's consent must be notarized.

Single Life Annuity

If you are married on the effective date of your pension and you and your spouse (as defined by the Plan) together elect a Single Life Annuity form of benefit, your pension benefit will be paid to you in the form of a Single Life Annuity that provides you with a monthly pension for your lifetime, and payments will stop upon your death with no benefit paid to your surviving spouse.

Qualified Optional Joint and Survivor Annuity

If you are married on the effective date of your pension, you may elect a Qualified Optional Joint and Survivor Annuity that provides your surviving spouse (as defined by the Plan) with a monthly benefit equal to 75% of the reduced monthly pension paid to you while you were alive.

OTHER INFORMATION

Plan Administration

The Plan is administered by a Board of Trustees that has equal representation by the Union and the Contributing Employers. All questions relating to the eligibility of employees and the amount of benefits payable in each case will be determined by the Trustees in accordance with Plan provisions. The Trustees have the sole discretionary authority to interpret the Plan's provisions.

The Trustees are responsible for interpreting the Plan and for making determinations under the Plan. To carry out this responsibility, the Trustees have exclusive authority and discretion: to determine whether an individual is eligible for any benefits under the Plan; to determine the amount of benefits, if any, an individual is entitled to from the Plan; to determine or find facts that are relevant to any claim for benefits from the Plan; to interpret all of this booklet's provisions; to interpret the provisions of any Collective Bargaining Agreement or written Participation Agreement involving or impacting this Plan; to interpret all the provisions of any other document or instrument involving or impacting the Plan; and, to interpret all of the terms used in this booklet and in all of the other previously-mentioned agreements, documents, and instruments.

All such interpretations and determinations made by the Trustees, or their designee, are final and binding upon any individual claiming benefits under the Plan and upon all Employees and Contributing Employers, the Union and any party who has executed any agreement with the Trustees or the Union; will be given deference in all courts of law, to the greatest extent allowed by applicable law; and will not be overturned or set aside by any court of law unless the court finds that the Trustees, or their designee, abused their discretion in making such determination or rendering such interpretation. Benefits under this Plan will be paid only if the Trustees decide in their discretion that you are entitled to them.

The following individuals are currently the Trustees of the Plan:

<i>Labor Trustees</i>	<i>Employer Trustees</i>
John Bulgaro, Co-Chairman Teamsters Local Union No. 294 Labor Temple 890 Third Street Albany, NY 12206	Michael S. Scalzo, Sr., Co-Chairman ABF Freight System, Inc. 7 Depot Hill Road Enfield, CT 06082
Brian K. Hammond Teamsters Local Union No. 687 14 Elm Street Potsdam, NY 13676	Robert Schaeffer Executive Director Transport Employers Association 29 Reed Street Marcellus, NY 13108
Mark D. May Teamsters Local Union No. 317 566 Spencer Street Syracuse, NY 13204	Daniel W. Schmidt New Penn Motor Express, Inc. 625 South 5th Avenue Lebanon, PA 17042
	Tom J. Ventura YRC Worldwide Inc. 10990 Roe Avenue Overland, KS 66207

You may obtain a complete list of the Contributing Employers and local unions that contribute to this Plan by writing to the Fund Office. If you write to the Fund Office, you might also be able to review or obtain copies of the employer participation agreements by which these employers contribute. The Fund Office will also help you determine whether a particular employer or union contributes to the Plan, if you submit a written request for that information.

Duration of Plan

While it is hoped and believed that the Plan will be continued indefinitely, the Trustees, in their sole discretion, reserve the right to change or to terminate the Plan at any time. In the unlikely event that circumstances cause the Plan to be terminated, the entire trust fund will be used to pay administrative expenses and provide benefits to Plan participants in accordance with applicable law.

Pension Benefit Guaranty Corporation (“PBGC”) Insurance

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

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

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

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan is insolvent; and (3) certain benefits for your survivors.

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

For more information about the PBGC and the benefits it guarantees, inquire at the Fund Office, or contact the PBGC's Technical Assistance Branch, 1200 K Street N.W., Washington, D.C. 20005-4026, or call (202) 326-4000 (not a toll-free number) or 1-800-400-7242 (toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

Rights of Participants

As a participant in the Plan described in this SPD 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

- ◆ Examine, without charge, at the Fund Office and at other specified locations, such as worksites 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 the Fund Office, copies of documents governing the operation of the Plan, including insurance contracts and employer participation agreements, and copies of the latest annual report (Form 5500 series) and updated summary plan description. The Fund Office may make a reasonable charge for the copies.
- ◆ Receive the Plan's Annual Funding Notice. The Plan is required by law to furnish each participant with a copy of this report.
- ◆ Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65 for all participants other than certain Local 478 Plan employees, for whom normal retirement age is age 64) and if so, what your benefits would be at normal retirement age if you stop working under the

Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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

Enforce Your Rights

If your claim for a pension benefit is denied or ignored in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal the 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 material 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 Fund Office. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the United States Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

All such suits must be commenced and heard in the United States District Court for the Northern District of New York. Any suit commenced or initiated in any other venue must be transferred to the United States District Court for Northern District of New York.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Fund Office. If questions arise about this statement or about your rights under ERISA or if you need assistance in obtaining documents from the Fund Office, 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, United States 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 publications hotline of the Employee Benefits Security Administration.

The previous section is required by the United States Department of Labor. Its inclusion in this SPD should not be construed as offering legal advice.

APPENDIX A - FORMER PLANS

The information in this “**Appendix A - Former Plans**” describes special rules for participants in the following pension plans that were merged into this Plan.

- The Pension Fund of the Albany Area Trucking and Allied Industries, Local 294 IBT (the “former Local 294 Plan”)
- The Local 478 Trucking and Allied Industries Pension Fund (the “former Local 478 Plan”)
- The Local 264 Bakery Division Pension Fund (the “former Local 264 Bakery Plan”)
- The P&C Foods Pension Plan for Represented Employees (the “former P&C Plan”)
- The Penn Traffic Company Cash Balance Plan (the “PTC Plan”)
- The Local No. 264 Brewery Division Pension Plan (the “former Local 264 Brewery Plan”)
- The Brewery and Related Workers Pension Plan of the Rochester, N.Y. Area (the “former Local 791 Plan”)
- The Income Replacement Plan for the Milk, Ice Cream Drivers and Dairy Employees of Teamsters Local No. 264 (the “former Local 264 IRP”)

Each question shown in bold below corresponds to a question in the main body of this booklet that refers to special rules for participants in these former plans.

When do I become an active participant in this Plan if I participated in a plan that merged into this Plan?

If you were a participant in a pension plan that merged into this Plan, the time that you become a participant in this Plan is determined as follows:

If you participated in this plan:	And you:	You are an active participant in the Plan:
Former Local 294 Plan	Were an active participant in the former Local 294 Plan	As of the date you complete 1 hour of service with a Contributing Employer to this Plan on or after August 1, 1997 and before January 1, 1998.
Former Local 478 Plan	Earned 400 hours of service under the former Local 478 Plan in 1999	As of the date you complete 1 hour of service with a Contributing Employer to this Plan on or after January 1, 2000
Former Local 264 Bakery Plan	Were actively in covered employment on December 31, 1999 by a contributing employer to the former Local 264 Bakery Plan	On January 1, 2000
Former P&C Plan	Are listed on Exhibit A of the P&C Merger Agreement (please see Fund Office for more details)	On January 1, 2001
Former PTC Plan	Are listed on Exhibit A of the PTC	On April 1, 2002

If you participated in this plan:	And you:	You are an active participant in the Plan:
	Merger Agreement (please see Fund Office for more details)	
Former Local 264 Brewery Plan	Were actively in covered employment on December 31, 2000 by a contributing employer to the Teamsters Local 264 Brewery Plan	On January 1, 2001
Former Local 791 Plan	Were actively in covered employment by a contributing employer to the Former Local 791 Plan on April 30, 2004	On May 1, 2004
Former Local 264 IRP	Were not an active participant on January 1, 2006	As of the date you complete 1 hour of service with a Contributing Employer to this Plan on or after January 1, 2006

Do I earn Future Service Credit if I participated in a plan that merged into the Plan?

The following rules apply when determining the Future Service Credit of participants in plans that merged into this Plan:

Former Local 294 Plan

If you are a former Local 294 Plan participant who became an active participant in this Plan based on the special participation rule described above, service that was rendered prior to August 1, 1997 and recognized under the terms of the former Local 294 Plan is considered as Future Service Credit under this Plan. You will also retain the hours in excess of 2,080 hours included as of July 31, 1997 in your “bank,” as determined under the provisions of the former Local 294 Plan. No additional hours may be added to this bank after July 31, 1997. You may use such banked hours in the same manner as provided under the terms of the former Local 294 Plan.

Former Local 478 Plan

If you are a former Local 478 Plan participant who became an active participant in this Plan based on the special participation rule described above, service rendered prior to January 1, 2000 and recognized under the terms of the former Local 478 Plan is treated as Future Service Credit under this Plan.

Former Local 264 Bakery Plan

If you are a former Local 264 Bakery Plan participant who became an active participant in this Plan based on the special participation rule described above, service that was rendered prior to January 1, 2000 and recognized under the terms of the former Local 264 Bakery Plan is treated as Future Service Credit under this Plan.

Former P&C Plan

If you are a former P&C Plan participant who became an active participant in this Plan based on the special participation rule described above, service that was rendered prior to January 1, 2001 and recognized under the terms of the P&C Plan is treated as Future Service Credit under this Plan. If you were an active

participant in the former P&C Plan, and before January 1, 2001 you ceased to be employed by a contributing employer to the former P&C Plan and immediately thereafter became an active participant in this Plan, service recognized under the terms of the P&C Plan is treated as Future Service Credit under this Plan.

Former PTC Plan

If you are a former PTC Plan participant who became an active participant in this Plan based on the special participation rule described above, service that was rendered prior to April 1, 2002 and recognized under the terms of the P & C Maintenance Plan is treated as Future Service Credit under this Plan.

Former Local 264 Brewery Plan

If you are a former Local 264 Brewery participant who became an active participant in this Plan based on the special participation rule described above, service that was rendered prior to January 1, 2001 and recognized under the terms of the former Local 264 Brewery Plan is treated as Future Service Credit under this Plan. If you were an active participant in the former Local 264 Brewery Plan, and before January 1, 2001 you ceased to be employed by a contributing employer to the former Local 264 Brewery Plan and immediately thereafter became an active participant in this Plan, service recognized under the terms of the former Local 264 Brewery Plan is treated as Future Service Credit under this Plan.

Former Local 791 Plan

If you are a former Local 791 Plan participant who became an active participant in this Plan based on the special participation rule described above, service that was rendered prior to May 1, 2004 and recognized under the terms of the former Local 791 Plan is treated as Future Service Credit under this Plan.

Former Local 264 IRP

If you are a former Local 264 IRP participant who became an active participant in this Plan prior to January 1, 2006 or a vested Local 264 IRP participant who becomes eligible to participate in this Plan after January 1, 2006 and has not had a Break in Service, service that was rendered prior to January 1, 2006 and recognized under the terms of the former Local 264 IRP is treated as Future Service Credit under this Plan.

How are my pension benefits calculated if I was a participant in a plan that merged into this Plan?

Former Local 294 Plan

If you are an active participant in the former Local 294 Plan, your Normal Pension will be determined as follows:

- (1) The benefit earned under the former Local 294 Plan formula based upon your service under that plan through July 31, 1997.

plus

- (2) The greater of (a) or (b):
 - (a) If you began participating in the former Local 294 Plan before August 1, 1971 and had completed more than 15 years of service under the Local 294 Plan (including Past and Future Service Credit) as of July 31, 1997, a benefit

equal to (i) the number of years of service you earned under the former Local 294 Plan over 15 years, multiplied by (ii) the amount determined under (1) above, multiplied by (iii) 2-1/2%; or

- (b) If you had completed more than 20 years of service under the former Local 294 Plan (including Past and Future Service Credit) as of July 31, 1997, a benefit equal to (i) the number of years of service you earned under the former Local 294 Plan over 20 years, multiplied by (ii) the amount determined under (1) above, multiplied by (iii) 2-1/2%.

plus

- (3) A Future Service Benefit for each year of Future Service Credit on or after December 31, 1996 as determined under this Plan's formula (*see applicable Alternative Schedule in this booklet*).

Former Local 478 Plan

If you are a former Local 478 Plan participant and you became an active participant in this Plan based on the special participation rule described above, your Normal Pension will be determined as follows:

- (1) A past service benefit equal to \$55 (\$45 for persons classified as "Plan C" participants under the former Local 478 Plan) multiplied by the years of credited service you accrued under the former Local 478 Plan before to January 1, 2000, not to exceed 35.

plus

- (2) A future service benefit equal to \$100 (\$90 for persons classified as "Plan C" participants under the Local 478 Plan) multiplied by the years of Future Service Credit accrued after December 31, 1999 and before January 1, 2005.

plus

- (3) A Future Service Benefit for each year of Future Service Credit after December 31, 2004 as determined under this Plan's formula in effect for each such year (*see applicable Alternative Schedule in this booklet*).

Former Local 264 Bakery Plan

If you are a former Local 264 Bakery Plan participant and you became an active participant in this Plan based on the special participation rule described above, your Normal Pension will be determined as follows:

- (1) A past service benefit equal to \$35 multiplied by the number of years of credited service accrued under the Local 264 Bakery Plan, not to exceed 35.

plus

- (2) A future service benefit for each year of Future Service Credit after December 31, 1999 and prior to January 1, 2004 equal to \$65, or if more, the amount determined under this Plan's formula in effect for each such year.

plus

- (3) A Future Service Benefit for each year of Future Service Credit after December 31, 2003 and prior to January 1, 2011 equal to \$65, or if more, the amount determined under this Plan's formula for each such year. For each year of Future Service Credit earned after December 31, 2010, the future service benefit will equal the amount determined under this Plan's formula for each such year (*see applicable Alternative Schedule in this booklet*).

Former P&C Plan

Driver or Maintenance Worker

If you are a former P&C Plan participant who was a driver or maintenance worker (as set forth in Exhibit A to the P&C Merger Agreement) and you became an active participant in this Plan based on the special participation rule described above, your Normal Pension will be determined as follows:

- (1) A past service benefit equal to \$60 multiplied by the number of years of credited service accrued under the P&C Plan.

plus

- (2) A future service benefit equal to \$65 multiplied by the number of years of Future Service Credit accrued between January 1, 2001 and December 31, 2010. For each year of Future Service Credit earned after December 31, 2010, the future service benefit will equal the amount determined under this Plan's formula for each such year (*see applicable Alternative Schedule in this booklet*).

If you have 6,000 hours of contributions to this Plan, your monthly amount of Normal Pension is equal to the following:

- (a) A past service benefit equal to \$65 multiplied by the number of years of credited service under the P&C Plan plus the years of Future Service Credit accrued under the Plan up to the date on which you attain 6,000 hours of contributions.

plus

- (b) A future service benefit for each year of Future Service Credit accrued after the date on which you attain 6,000 hours of contributions equal to the amount determined under this Plan (*see applicable Alternative Schedule in this booklet*).

After you have 6,000 hours of contributions to this Plan, if contributions were made under this Plan at a contribution rate sufficient to cause the benefit factor to exceed the benefit factor in (a) above (\$65), the higher benefit factor will be used in (a) for all years of credited service under the P&C Plan and any years of Future Service Credit under this Plan prior to the date you accumulate 6,000 hours of contributions and prior to January 1, 2011.

Recycling Center Worker

If you are a former P&C Plan participant who was a recycling center worker (as set forth in Exhibit A to the P&C Merger Agreement) and you became an active participant in this Plan based on the special participation rule described above, your Normal Pension equals:

- (1) \$50 multiplied by the sum of the number of years of credited service accrued under the P&C Plan and the number of years of Future Service Credit accrued between January 1, 2001 and December 31, 2010;

plus

- 2) A future service benefit for each year of Future Service Credit after December 31, 2010 equal to the amount determined under this Plan's formula for each such year (*see applicable Alternative Schedule in this booklet*).

PTC Plan

If you were a participant in the former PTC Plan, your Normal Pension for a P & C Maintenance Employee will be determined as follows:

- (1) A past service benefit equal to 110% of the P & C Maintenance Employee's accrued monthly benefit under the P & C Maintenance Plan as of March 31, 2002, where the accrued monthly benefit is determined by converting the cash balances under the P & C Maintenance Plan as of March 31, 2002 into a monthly benefit using the 30-year Treasury rate for August 2001 and the mortality table specified in Code section 417(e) in effect on March 31, 2002.

plus

- (2) A future service benefit equal to \$60 multiplied by the number of years of Future Service Credit accrued during the period beginning April 1, 2002 and ending March 31, 2005.

If you were a P & C Maintenance Employee on behalf of whom a Contributing Employer has continuously made contributions from April 1, 2002 through April 1, 2005, the monthly amount of your Normal Pension will be determined as follows:

- (1) \$60 multiplied by the number of years of credited service accrued under the P & C Maintenance Plan plus the number of years of Future Service Credit accrued under the Plan through March 31, 2005.

plus

- (2) A future service benefit for each year of Future Service Credit after April 1, 2005 equal to the amount determined under this Plan's formula for each such year (*see applicable Alternative Schedule in this booklet*).

Former Local 264 Brewery Plan

If you were an active participant in the Local 264 Brewery Plan as of December 31, 2000, and you became an active participant in this Plan based on the special participation rule described above, your Normal Pension will be determined as follows:

- (1) A past service benefit equal to 120% of your monthly pension benefit determined under the Local 264 Brewery Plan as of December 31, 2000.

plus

- (2) A future service benefit for each year of Future Service Credit beginning after December 31, 2000 and ending December 31, 2010 equal to 1.1% of the employer contributions required to be made on your behalf for that year. The 1.1% shall increase by 0.1% for 2010. For each year of Future Service Credit earned after December 31, 2010, the future service benefit will equal a percentage (determined by this Plan's provisions - *see applicable Alternative Schedule in this booklet*) of the employer contributions required to be made on your behalf for the year.

Former Local 791 Plan

If you were an active participant in the Local 791 Plan as of April 30, 2004, and you became an active participant in this Plan based on the special participation rule described above, your Normal Pension is determined as follows:

- (1) A past service benefit equal to \$70 multiplied by the number of years of credited service accrued through April 30, 2004.

plus

- (2) A future service benefit for each year of Future Service Credit beginning after May 1, 2004 equal to the amount determined under this Plan's formula for each such year (*see applicable Alternative Schedule in this booklet*).

Under the former Local 791 Plan, you also had a right to receive an unreduced pension after 25 years of service (the "25 Year Rule"), which accrued at a rate of \$60 per year of credited service. However, as of January 1, 2011, the types of pension benefits that are you eligible for are governed by the Rehabilitation Plan. (See "**What Types Of Pensions and Benefit are Provided by the Plan**" for more information).

Former Local 264 IRP

If you were an active participant in the Local 264 IRP as of December 31, 2005, your Normal Pension will be determined as follows:

- (1) A past service benefit equal to your benefit earned under the former Local 264 IRP as of December 31, 2005.

plus

- (2) A future service benefit for each year of Future Service Credit earned on or before December 31, 2003 equal to 2.6% of the employer contributions required to be made on your behalf for that year.

plus

- (3) A future service benefit for each year of Future Service Credit earned on or after January 1, 2004, as determined under this Plan's formula in effect for each such year (*see applicable Alternative Schedule in this booklet*).

APPENDIX B - MINIMUM BENEFIT FACTOR TABLE 1

The information in this Minimum Benefit Factor Table 1 describes the Benefit Factors applicable to you if:

- you were an active participant on and after April 1, 2001;
- a Contributing Employer is required to make contributions to the Plan on your behalf on or after April 1, 2001; and
- you did not incur a Break in Service Year in 2000.

Additionally, if you *did* incur a Break in Service Year in 2000, your Benefit Factor is still determined under this Minimum Benefit Factor Table 1 if you accumulated the minimum service hours, after March 31, 2001, at the corresponding employer contribution rate listed in this Minimum Benefit Factor Table 1.

EMPLOYER CONTRIBUTION RATE		MINIMUM SERVICE HOURS AT HIGHEST CONTRIBUTION RATE	BENEFIT FACTOR FOR APPLICABLE YEARS OF SERVICE CREDIT**
At Least	But Less Than		
\$0.000	\$0.075	8,000	\$1.50
\$0.075	\$0.150	8,000	\$3.00
\$0.150	\$0.225	8,000	\$5.00
\$0.225	\$0.250	8,000	\$6.00
\$0.250	\$0.300	8,000	\$7.00
\$0.300	\$0.325	8,000	\$9.00
\$0.325	\$0.350	8,000	\$10.00
\$0.350	\$0.550	8,000	\$12.00
\$0.550	\$0.700	8,000	\$16.00
\$0.700	\$0.850	8,000	\$20.00
\$0.850	\$1.150	8,000	\$35.00
\$1.150	\$1.750	8,000	\$65.00
\$1.750	\$2.350	2,000	\$75.00*
\$2.350	\$4.095	2,000	\$100.00*
\$4.095 and higher		2,000	\$110.00
\$4.095 and higher		4,000	\$120.00
\$4.095 and higher		6,000	\$150.00

* To be eligible for these benefit factors, you must either (1) be at the corresponding employer contribution rate on April 1, 2001, not have incurred a Break in Service Year in 2000 and have accumulated at least 2,000 minimum service hours at that employer contribution rate; or (2) subsequently reach that employer contribution rate level and accumulate at least 2,000 minimum service hours at that rate.

** If the employer contribution rate of your Contributing Employer is reduced, you will only be eligible to receive the Benefit Factor associated with the reduced employer contribution rate for the Plan Years in which such reduced contributions are made

APPENDIX C - MINIMUM BENEFIT FACTOR TABLE 2

The information in this Minimum Benefit Factor Table 2 is applicable to all retirements not described in Appendix B (“Minimum Benefit Factor Table 1”).

		SERVICE HOURS AT CONTRIBUTION RATE*	FOR RETIREMENTS EFFECTIVE**	BENEFIT FACTOR FOR EACH YEAR OF SERVICE CREDIT***
At Least	But Less Than			
\$0.000	\$0.075	4,000	09/01/96 to 12/31/97	\$1.50
\$0.000	\$0.075	8,000	01/01/98 to 03/31/01	\$1.50
\$0.075	\$0.150	4,000	09/01/96 to 12/31/97	\$3.00
\$0.075	\$0.150	8,000	01/01/98 to 03/31/01	\$3.00
\$0.150	\$0.225	4,000	09/01/96 to 12/31/97	\$5.00
\$0.150	\$0.225	8,000	01/01/98 to 03/31/01	\$5.00
\$0.225	\$0.250	4,000	09/01/96 to 12/31/97	\$6.00
\$0.225	\$0.250	8,000	01/01/98 to 03/31/01	\$6.00
\$0.250	\$0.300	4,000	09/01/96 to 12/31/97	\$7.00
\$0.250	\$0.300	8,000	01/01/98 to 03/31/01	\$7.00
\$0.300	\$0.325	4,000	09/01/96 to 12/31/97	\$9.00
\$0.300	\$0.325	8,000	01/01/98 to 03/31/01	\$9.00
\$0.325	\$0.350	4,000	09/01/96 to 12/31/97	\$10.00
\$0.325	\$0.350	8,000	01/01/98 to 03/31/01	\$10.00
\$0.350	\$0.550	4,000	09/01/96 to 12/31/97	\$12.00
\$0.350	\$0.550	8,000	01/01/98 to 03/31/01	\$12.00
\$0.550	\$0.700	4,000	09/01/96 to 12/31/97	\$16.00
\$0.550	\$0.700	8,000	01/01/98 to 03/31/01	\$16.00
\$0.700	\$0.850	4,000	09/01/96 to 12/31/97	\$20.00
\$0.700	\$0.850	8,000	01/01/98 to 03/31/01	\$20.00
\$0.850	\$1.150	4,000	09/01/96 to 12/31/97	\$35.00
\$0.850	\$1.150	8,000	01/01/98 to 03/31/01	\$35.00
\$1.150	\$3.695	4,000	09/01/96 to 12/31/97	\$60.00
\$1.150	\$3.695	8,000	01/01/98 to 03/31/01	\$65.00
\$3.695 and higher		4,000	09/01/96 to 12/31/96	\$60.00
\$3.695 and higher		4,000	01/01/97 to 12/31/97	\$70.00
\$3.695 and higher		8,000	01/01/98 to 12/31/98	\$70.00
\$3.695	\$4.095	8,000	01/01/99 to 03/31/01	\$70.00
\$4.095 and higher		2,000	01/01/99 to 03/31/01	\$90.00
\$4.095 and higher		4,000	01/01/99 to 3/31/01	\$110.00
\$4.095 and higher		6,000	01/01/99 to 12/31/00	\$120.00
\$4.095 and higher		6,000	01/01/00 to 03/31/01	\$150.00

* The employer contribution rates applicable to retirements before January 1, 1998 are the highest average rates of the employer contributions in effect for the applicable minimum service hours. The employer

contribution rates applicable to retirements on or after January 1, 1998 are the highest rates of employer contributions for the applicable minimum service hours.

** These benefit factors only apply if you (i) were actively at work on September 1, 1996; (ii) have not had a Break-in-Service Year as of January 1, 1997; or (iii) were an Active Participant on and after January 1, 1999 and retired effective between January 1, 1999 and March 31, 2001. If you do not satisfy any of these criteria and you received Future Service Credit for employer contributions made before January 1, 1997, the benefit factor for contributions made on your behalf by a Contributing Employer on or after January 1, 1997 shall be determined in accordance with the minimum service hours requirement.

*** If the employer contribution rate of your Contributing Employer is reduced, you will only be eligible to receive the benefit factor associated with the reduced employer contribution rate for the Plan Years in which such reduced contributions are made.