



UNITED TEAMSTER PENSION FUND-A

APRIL 2008 NEWSLETTER

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REVISED PENSION PLAN SUMMARY OF MATERIAL BENEFIT MODIFICATION

Issue 2

EIN: 13-5660513

Plan No. 001

Previously in our December 2007 Newsletter, it was reported that there were new Federal requirements.

One such Notice was the Annual Funding Notice, which was previously sent. In addition to this information, is the Notice which indicates, according to government guidelines, the level of funding for each pension plan nationwide.

The recent passage of the Pension Protection Act of 2006, requires the Pension Fund to fund itself faster than in the past. Simply, plans get categorized into three "zones" relative to their current level of funding and are required to get the best zone, Green Zone.

The Green Zone requires a fund to be at least 80% funded. Currently, our Fund is at 72% funded.

In addressing the new legislation, the Pension Plan Trustees, along with our Actuary and other professionals have come up with a plan to address the new requirements of the Pension Protection Act and fulfill our commitment to our participants.

EFFECTIVE JANUARY 1, 2010

NEW PLAN DESIGN HIGHLIGHTS

- Future accruals will be 1.4% of calendar year contributions. Benefits earned to December 31, 2009 remain unchanged.
- A full year of contributions may provide higher accrual rates. (See Pension Benefit Examples)
- Current 35 year maximum will be eliminated. All time, regardless of how many years of Credited Service, will be used for benefit accruals.
- Service prior to December 31, 2009 will not be dragged up with Service Credit earned after January 1, 2010.
- Beginning January 1, 2010, each year of contribution will be multiplied by 1.4% and the monthly benefit accrual will be added to whatever monthly benefit you already earned.
- All other provisions of the Plan remain the same.

**SEE ENCLOSED PENSION STATUS
NOTICE AND THE UNITED
TEAMSTER FUND SUMMARY
ANNUAL REPORT**

BENEFIT ACCRUAL EXAMPLES- NEW PLAN EFFECTIVE JANUARY 1, 2010

CURRENT PLAN		NEW PLAN EFFECTIVE 1/1/2010	
HOURLY RATE	UNIT BENEFIT ACCRUAL	HOURLY RATE x HOURS	BENEFIT ACCRUAL
\$2.016	\$55	\$2.016 x 2080 x 1.4%	\$58.70
\$2.416	\$68	\$2.416 x 2080 x 1.4%	\$70.35
\$2.516	\$55 first 20 years/\$70 next 15 years	\$2.516 x 2080 x 1.4%	\$73.26
\$2.716	Same as \$2.516 rate	\$2.716 x 2080 x 1.4%	\$79.08
\$2.816	Same as \$2.516 rate	\$2.816 x 2080 x 1.4%	\$82.00
\$3.016	\$70 first 20 years/\$80 next 15 years	\$3.016 x 2080 x 1.4%	\$87.82
\$3.516	\$80 first 20 years/\$100 next 15 years	\$3.516 x 2080 x 1.4%	\$102.38
\$4.016	\$100 first 20 years/\$110 next 15 years	\$4.016 x 2080 x 1.4%	\$116.94
\$4.516	\$110 first 20 years/\$120 next 15 years	\$4.516 x 2080 x 1.4%	\$131.50

NOTE: Under the revised Plan, effective January 1, 2010, each contribution year is calculated at 1.4% of contribution. This benefit accrual is then added to your monthly benefit. Remember, your pension benefit as of December 31, 2009, will be calculated under the current accrued rate and future accruals will be calculated under the revised plan.

PENSION BENEFIT EXAMPLES FOR MARKET MEMBERS

For a member who has earned the following years of credited service at the rate of \$3.016 per hour the following are examples of the current monthly benefit accruals versus the revised monthly benefit accruals as of January 1, 2010.

CURRENT YEARS *

10 x \$70= \$700
 20 x \$70= \$1,400
 25 x \$70/\$80= \$1,800
 30 x \$70 /\$80 =\$ 2,200
 35 x \$70/\$80 = \$2,600

CREDITED YEARS STARTING JANUARY 1, 2010**

PLUS \$87.82 for each full year of credited service starting 1/1/2010.
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* All of the above current year examples are based on years prior to January 1, 2010.

** Beginning in 2010, all Service Credit earned will be at the accrued rate as follows- (assumes full year)

\$3.016 x 2,080 Hours= \$6,273.28 x 1.4%=\$87.82

UNITED TEAMSTER FUND

SUMMARY ANNUAL REPORT

This is a summary of the annual report of the UNITED TEAMSTER FUND, EIN 13-5549593, Plan No. 777, for period May 1, 2006 through April 30, 2007. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has a contract with HM LIFE INSURANCE CO. OF NY to pay Stop loss claims incurred under the terms of the plan. The total premiums paid for the plan year ending April 30, 2007 were \$652,724.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$(6,589,095) as of April 30, 2007, compared to \$(1,683,614) as of May 1, 2006. During the plan year the plan experienced a decrease in its net assets of \$4,905,481. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$40,191,191 including employer contributions of \$38,520,887, employee contributions of \$623,121, earnings from investments of \$327,467, and other income of \$709,716.

Plan expenses were \$45,096,672. These expenses included \$3,413,703 in administrative expenses and \$41,682,969 in benefits paid to participants and beneficiaries.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers; and
6. information regarding any common or collective trusts, pooled separate accounts; master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write BOARD OF TRUSTEES OF UNITED TEAMSTER FUND, 2137-2147 UTICA AVENUE, BROOKLYN, NY 11234, (718) 859-1624. The charge to cover copying costs will be \$3.00 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (BOARD OF TRUSTEES OF UNITED TEAMSTER FUND, 2137-2147 UTICA AVENUE, BROOKLYN, NY 11234) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

UNITED TEAMSTER PENSION FUND-A NOTICE OF ENDANGERED STATUS

OTHER ADDITIONAL INFORMATION

The actuary for the United Teamster Pension Fund-A, O'Sullivan Associates, has certified that the Pension Plan is in Endangered Status. Endangered Status is described in Section 432 of the Internal Revenue Code. The Pension Plan's assets are 72% of its liabilities. The Pension Plan is expected to have a deficiency in its Funding Standard Account on December 31, 2016.

As required by law, this serves as Notice to you that the Pension Fund is in Endangered Status as of January 1, 2008.

In further compliance with law, the Plan Trustees are developing a Funding Improvement Plan that is to raise the funding level of the Plan to at least that required by a new law called the Pension Protection Act.

For more information about this notice, you may contact:
United Teamster Pension Fund-A
2137 Utica Avenue
Brooklyn, NY 11234.

OPTIONS AT RETIREMENT

- *Two Year Certain/Lifetime (The United Teamster Pension Fund-D (aka Local 918 Pension Fund) allows for a Three Year Certain/Lifetime,*
- *50% Joint & Survivor Option,*
- *75% Joint & Survivor Option- This is a new Option beginning with pension benefits on or after January 1, 2008,*
- *Early Retirement,*
- *Disability Pension, and a*
- *Service Pension.*

** See the Summary Plan Description for details.*

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
Washington, DC 20210