

# TEAMSTERS PENSION TRUST FUND

## *of Philadelphia and Vicinity*

### Notice to Contributing Employers and Employee Organizations November 2012

The following notice is intended to provide a summary of plan information to employers and employee representatives regarding the Teamsters Pension Trust Fund of Philadelphia and Vicinity (the "Fund" or the "Plan") as required by the Pension Protection Act of 2006, with respect to the plan year that began January 1, 2011 and ended December 31, 2011 (the "Plan Year"). The information given is required to be furnished by law under ERISA section 104(d).

(A) Contribution Schedules and Benefit Formulas: Employers contribute to the Fund based on a contribution rate that is set forth in each employer's collective bargaining agreement, participation agreement, or similar agreement acceptable to the Board of Trustees. Contributions are based on a set rate of contribution per hour or day, but the rate and precise terms vary by agreement. A participant's retirement benefit depends on total vested benefit service time credited to the participant, the participant's age when his or her pension benefit begins; and the form of benefit elected by the participant when he or she retires. Generally, with some exceptions in cases where the daily contribution rate was less than \$15, regular monthly pension benefits earned for a particular Plan Year are calculated by multiplying the lower of (a) the current contribution rate or (b) the rate in effect as of December 31, 2004, by the number of days or hours reported and then by the applicable multiplier rate (i.e., 2.25% for service time earned prior to January 1, 2005, 1.35% for service time prior to January 1, 2011 and 1% for service time thereafter). This amount is subject to reduction for early retirement and joint and survivorship options.

(B) The number of employers obligated to contribute to the Fund for the Plan Year: 389

(C) One employer, United Parcel Service of America, Inc., contributed more than 5 percent of the total contributions to the Fund during the Plan Year.

(D) The following is the number of active participants for whom no contributions were made to the Fund by any contributing employer for the Plan Year and the two preceding plan years:

- (1) The Plan Year: Zero
- (2) The plan year ending December 31, 2010: Zero
- (3) The plan year ending December 31, 2009: Zero

(E) The Fund actuary certified that the Fund would be in endangered status for the Plan Year.

(F) Ten employer(s) withdrew from the Plan during the 2011 Plan Year. The aggregate amount of withdrawal liability assessed, or estimated to be assessed, against such withdrawn employer(s) is \$7,273,742.71.

(G) The Fund has not merged with, or received any assets or liabilities from, any other plan during the Plan Year.

(H) The Fund has not sought or received an amortization extension under Section 304(d) of ERISA or Section 431(d) of the Internal Revenue Code for the Plan Year. The Fund has used the shortfall funding method for the Plan Year.

(I) As a contributing employer or participating employee organization you have the right to request a copy of the Fund's Annual Report, Summary Plan Description, and Summaries of Material Modifications. You are entitled to only one of each such document in every 12-month period and the Fund may charge for the cost of providing such documents (including copying and postage). The Summary Plan Description and Summary of Material Modification documents are available on-line at [www.teamsterfunds.com](http://www.teamsterfunds.com). You may contact the Plan Administrator at (856) 382-2400, ext. 2470 or (800) 523-2846 ext. 2470 or 6981 North Park Drive, Suite 400, Pennsauken, NJ 08109 for this information.