

New England Teamsters & Trucking Industry Pension Fund

Union Trustees • David W. Laughton, Co-Chairman • Sean M. O'Brien • Dave Lucas
Employer Trustees • Frank Keller, Co-Chairman • Dennis McGuire • Robert Schaeffer • Jason Paradis

Alternative Schedule of Benefits for Members Working for New Contributing Employers

New Contributing Employer	An employer who first has an obligation to contribute to the Fund after July, 2010.
Pension Accrual	\$2 pension accrual for each 5¢ pension contribution; minimum pension contribution rate of \$1.00. See Pension Accrual Chart on page 2.
Maintenance of Benefit Contribution Rate Increase	Not Required
Future Withdrawal Liability	None expected. Withdrawal liability for the Alternative Schedule of Benefits will be separately calculated for new contributing employers based on the pension liability of vested members compared to the contributions received for all members of new contributing employers.
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Normal Retirement Age	Age 65.
Earning Pension Credit	See Hours of Service to Pension Credit Table on page 2.
Earning Vesting Service	One year of vesting service for each calendar year of at least 1,000 hours of service.
Achieving Vested Status	100% vested with 3 years of vesting service.
Early Retirement Age	Age 55 with 15 years of pension credit.
Early Retirement Percentages	<i>For example:</i> 85% at age 62; 75% at age 60; 59% at age 58.
Service-Based Pension Disability Pension Reciprocal Pension }	Not available.
Surviving Spouse Pension	If member dies after becoming vested, payment at member's 65 th birthday; immediate payment if member was at least age 55 with 15 years of pension credit and active at death.
Pension Payment Forms	Single life annuity, 50% or 100% Husband & Wife annuity with Pop-Up.

Members with Pension Credit under Original Schedule of Benefits	Members of new contributing employers who earned pension credit with an existing or former Contributing Employer will retain such pension credit; pension accruals related to such pension credit will be paid under the terms of the Original Schedule of Benefits. Vesting Service will be combined between the Original and Alternative Schedules to determine the member's vested status for each Schedule of Benefits.
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<i>Pension Accrual Values At Sample Pension Contribution Rates Minimum Pension Contribution Rate of \$1.00</i>			
<i>Contribution Rate</i>	<i>Pension Accrual</i>	<i>Contribution Rate</i>	<i>Pension Accrual</i>
\$1.00	\$40	\$4.50	\$180
\$1.25	\$50	\$4.75	\$190
\$1.50	\$60	\$5.00	\$200
\$1.75	\$70	\$5.25	\$210
\$2.00	\$80	\$5.50	\$220
\$2.25	\$90	\$5.75	\$230
\$2.50	\$100	\$6.00	\$240
\$2.75	\$110	\$6.25	\$250
\$3.00	\$120	\$6.50	\$260
\$3.25	\$130	\$6.75	\$270
\$3.50	\$140	\$7.00	\$280
\$3.75	\$150	\$7.25	\$290
\$4.00	\$160	\$7.50	\$300
\$4.25	\$170	\$7.75	\$310

<i>Hours of Service To Pension Credit Table</i>	
<i>Hours of Service in Calendar Year</i>	<i>Months of Contributory Credit in Calendar Year</i>
Less than 750	0
750 to 999	6
1,000 to 1,199	7
1,200 to 1,399	8
1,400 to 1,599	9
1,600 to 1,799	10
1,800 to 1,999	11
2,000 or more	12