

Teamsters Local 830 Pension Plan

Summary Plan Description

**As amended through
September 30, 2020**

ALL EMPLOYER GROUPS

Dear Plan Participant:

We are happy to provide you with this booklet which describes your benefits under the Teamsters Local 830 Pension Plan, restated as of January 1, 2014, and as amended through September 30, 2020. **Except as otherwise provided in this document, this Summary Plan Description only applies to a Participant whose Employer is obligated to contribute to the Plan on his behalf for work completed on or after January 1, 2014.** If you did not work on or after January 1, 2014 under a contract which requires contributions to the Plan, you should also refer to the prior version of this Summary Plan Description for a description of your benefits under the Plan.

The booklet offers you a brief section highlighting some of your benefits from the Plan. As you read through the booklet, you will find more detailed descriptions about the major features of the Plan, including how the Plan works, when you can receive a benefit, your choices about the form in which your benefit is paid, and your rights under ERISA (the Federal law governing the Plan).

Please read this booklet carefully and show it to your family.

To make all this information as clear as possible, every effort was made to write this booklet in a plain and straightforward manner.

In translating from legal to everyday English, we have done our best to explain everything correctly. However, this booklet is not a substitute for the official Plan document, which governs. A copy of the Plan document, updated and amended to reflect all applicable federal legislation, is in the Fund office. You may review it at anytime during regular office hours or you may request a copy.

Also available upon written request or for examination at the Fund Office is a complete list of employers who participate in the Plan. You may obtain information on the address and participation status of a particular employer by submitting a written request to the Fund Office.

Sincerely,

THE BOARD OF TRUSTEES

IMPORTANT – YOU MUST NOTIFY THE FUND OFFICE IN WRITING IF:

- You get married or divorced. You must submit a marriage certificate or license for a marriage and a divorce decree to document a divorce. The Fund Office must also be notified of any Qualified Domestic Relations Order.
- Your spouse dies. You must submit a death certificate.
- You change your address.

Teamsters Local 830 Pension Fund
12298 Townsend Road
Philadelphia, PA 19154

TABLE OF CONTENTS

	<u>Page</u>
ELIGIBILITY	1
What is the Teamsters Local 830 Pension Plan?	1
How do I become covered by the plan?	1
What are the length of service (vesting) requirements to receive benefits?	1
How do I calculate my Vesting Years?	1
Can I lose work credits or benefits?	3
Can I restore lost work credits before a break in service?	3
BENEFITS	4
How much do I get?	4
How do I calculate my benefit?	4
How do I calculate my "Benefit Years"?	4
What happens if I leave contributory Local 830 Pension Plan work?	5
PAYMENT OF BENEFITS	5
When can I get my benefits?	5
When can I get my full normal retirement benefits?	5
Are there any early retirement benefits?	6
What are "window benefits"?	6
Are there any disability retirement benefits?	6
What is the normal form of benefit payment?	7
Do I have any options on forms of benefit payment?	7
Can my benefits be suspended if I go back to work?	7
Can my benefits be lost for other reasons?	8
Can my Retirement benefits be assigned to another person?	9
SPOUSE AND SURVIVOR BENEFITS	9
What are my spouse's rights?	9
What if I get divorced?	9
What if I die while performing qualified military service?	9
What about death benefits after retirement?	9
How do I name a beneficiary?	10
CLAIMS AND ADMINISTRATION	10
What do I have to do to claim my benefits?	10
What if I disagree with a Plan decision on my benefits or get no response?	10
Who pays for this Plan and how?	11
Who runs this Plan?	11
Can this Plan be changed or terminated?	11
What rights do I have under federal law?	12
How can I get more information on the Plan?	13
PLAN IDENTIFICATION INFORMATION	13
Official Plan Name	13
Eligible Employees	13
Plan Sponsor, Plan Administrator and Agents for Legal Service	13
Address of Plan Office and Agent for Legal Service	14
Employer Identification Number of Plan Sponsor	14
Plan Number	14
Plan Type	14
Plan Year/ Fiscal Year of Plan Sponsor	14
Asset Custodian	14

ELIGIBILITY

What is the Teamsters Local 830 Pension Plan?

The Plan is a Defined Benefit Plan, which means that your Retirement benefit is based on a formula which takes into account your years of employment under an agreement that required your employer to contribute to the Plan and the contributions made to the Plan on your behalf. There are no individual accounts established to which portions of the Employers' contributions are credited. No Participant or beneficiary has any right, title or interest in or to the Trust Fund (which holds the Plan's assets) other than to the vested benefits to which they are entitled.

The Local 830 Pension Plan ("Plan") was established for the purpose of providing retirement benefits for employees covered by the Plan and their beneficiaries.

The Plan is maintained as a result of collective bargaining agreements between Teamsters Local 830 and various employers and a related Trust Agreement for the Local 830 Pension Fund. ***The formal plan documents and collective bargaining agreement control your rights.*** This booklet is a simple description of the plan and does not include formal legal documents. You can obtain a full copy of the documents governing the Plan and information on employers contributing to the Plan by writing to the Fund Office.

How do I become covered by the plan?

To be eligible for this plan, you must work under a contract which requires contributions to the Plan for your work. Contributions may also be paid for employees of Teamsters Local No. 830, affiliated plans or non-bargaining unit employees of the contributing employers by separate agreement with the Trustees.

The term "Employer" in this booklet refers only to employers that contribute to the Local 830 Pension Fund under a collective bargaining agreement or a participation agreement with the Trustees of the Pension Fund.

The phrase "contributory Local 830 Pension Plan work" in this booklet similarly refers only to work with an Employer for which contributions to the Local 830 Pension Fund are required.

Current Plan members will continue to participate in the Plan until a break-in-service. New employees become members or "participants" in the Plan on the first day of the second calendar month after completion of their first day of work with a Local 830 Pension Plan Employer for which contributions to the Fund are required.

What are the length of service (vesting) requirements to receive benefits?

You are vested in pension benefits under the Plan after you complete five (5) "Vesting Years" if you work one (1) or more hours with employers who contribute to the Fund on or after December 31, 1997, or were a non-bargained participant in the plan with one or more hours after 1987. If you left Local 830 Plan bargaining unit work after December 31, 1975 but before 1998, you only become vested after ten (10) years of service. ***If you left before 1976, please contact the Fund Office for information on the applicable vesting requirements***

You will also vest if you are performing work for which contributions to the Fund are required when you attain "Normal Retirement Age," as defined for your Employer.

Once you have "vested," you can leave work covered by the Plan and still be eligible for benefits when you reach retirement age.

How do I calculate my Vesting Years?

After your Employer joins the Plan, a "Vesting Year" credit is earned for each calendar year in which you have twenty-two (22) or more weeks of vesting credit with the Employers in the Plan.

The 22-week requirement under the Local 830 Plan translates into 990 hours per year. If your contract or another reciprocal Teamsters pension plan uses hours or another unit of contributions, rather than weeks, it will be converted into hours and be tested against a 990 hour rule to determine vesting credit. Payments made on a basis other than weeks or hours are converted to hours using 10 hours for each day, 45 hours for each week, 95 hours for a semi-monthly period and 190 hours for each month in which an hour of service would be required to be credited under Department of Labor rules for pension plan credit.

Vesting credit is given under the following rules.

- **Paid Weeks.** You earn a full year of credit for vesting purposes if your Employer is required to make contributions to the Plan on your behalf for twenty-two (22) or more weeks in a calendar year.
- **Delinquent Weeks.** You get credit for work or which contributions are due, but which have not been paid to the Plan by a delinquent employer. This credit stops if the Trustees terminate the Employer as a participating Plan employer. (The expulsion does not affect the employer's obligation to pay contributions, which is governed by its agreement with the Union).
- **Non-Contributory Plan Employer Work.** You get vesting credit for weeks of "contiguous" work or leave time with a company that contributes to the Local 830 Plan. Work is "contiguous" if it occurs immediately before or after work in contributory Local 830 Pension Plan work with no intervening quit, discharge or retirement.

Except for waiting periods during which you are working for a contributing employer but have not yet met the requirements for participation under the Plan, non-contributory work with a contributing company is only counted for vesting purposes. It will not be credited or used in calculating the amount of your benefits nor in determining your years of service for purposes of eligibility for disability or early retirement benefits. Work with companies affiliated with a contributing company does NOT count for any purpose under the Plan, unless contributions are paid to the Plan for the work under an agreement with Local 830 or the Trustees.

- **Reciprocal Service Credit.** The Trustees have a reciprocal agreement for partial pensions and vesting credit for employees who work under the Teamsters Pension Trust Fund of Philadelphia and Vicinity. Please contact the Fund Office for information about this agreement and remember to give your records of work and benefits from the other Plan to the Fund office whenever you ask about vesting or the amount of your benefits.
- **Military Service.** You get credit for military service on behalf of the United States for participation and vesting if you leave work with a contributing Plan employer for military service and return to contributory Local 830 Pension Plan work within the period provided by law. Under the law, you must return to work within 90 days after your discharge from military service over 180 days, within 14 days for military service between 30 and 180 days and immediately for service under a month. These periods are extended for up to two (2) years of recovery for an illness or injury suffered in military service.

If you return to work with a contributing Local 830 employer on a timely basis, your military service will be credited for vesting under the Plan. The credit for military service equals the weeks (hours) you would have earned, based on your prior work history and your Employer's staffing and seniority list, if you kept working rather than going into military service.

- **Paid Leave.** You receive credit for each hour of back pay, irrespective of mitigation of damages, either awarded or agreed to by a contributing Employer. You also get credit for other time for which you are paid, or entitled to payment, by an Employer, its agent or a plan maintained by the Employer on account of a period of time 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, duty or leave of absence. However, no credit is required for payments made solely for the purpose of complying with applicable worker compensation, unemployment compensation or disability insurance laws (including New Jersey Temporary Disability Benefits) or to provide reimbursement of medical expenses, unless contributions are paid to the Plan.

- **Pre-Contributory Service.** Except for credit for periods based on your union seniority (rounded to the nearest full year, with one half year rounded up), or for all or part of your work with your Employer (if provided for in the Appendix at the end of this booklet, you get **NO vesting credit** for work before your Employer began contributions to the Plan.

You CANNOT get credit for more than one (1) year of vesting credit in any calendar year, regardless of your weeks of work or contributions. Extra hours also do not carryover to future years.

Can I lose work credits or benefits?

You can lose credit for your work if you have less than 11 weeks (495 hours) of vesting credit in a calendar year. This is called a "Break Year."

A Break Year affects your work credit and benefits.

- *If you are not vested before the Break Year*, you will lose all credit for your work before the Break Year for all purposes -- vesting, calculation of your benefit amount and retirement eligibility.
- *If you are vested before a Break Year*, your work credit will remain in place but your pension benefit for work before the Break Year will be frozen at the level and rate then in effect. However, vested participants who return to covered employment and earn 2 pension credits will not be treated as having a break in service and all years of service will be considered to be continuous when calculating your retirement benefit. These rules are discussed in the section on BENEFITS.

You will not have a break-in-service if your absence from Local 830 work is covered by the Family and Medical Leave "grace period" rule. Under this rule, you can have one year with less than 11 weeks (495 hours) without a break for pregnancy, childbirth, adoption or childcare or family or medical leave that is granted by your Employer. You must notify the Plan office of the reason for your absence before the end of the year after the birth, adoption, childcare or family or medical leave and provide additional documentation as requested.

If you are gone from work with contributing Local 830 employers for longer than the grace period allows, you can have a break-in-service based on your entire absence.

Can I restore lost work credits before a break in service?

If you have a Break Year, your service can be restored if you return to work and earn a Vesting Year before the break becomes permanent. A break becomes permanent if you do NOT earn a year of vesting service before the later of:

- five (5) Break Years, or
- a number of Break Years equal to the Vesting Years you earned before the first Break Year.

After the restoration period runs out, the prior service will be lost forever if you are not vested and you will be treated as a new Employee. If you are vested, your benefit for work before the first Break Year will be frozen forever. However, vested participants who return to covered employment and earn 2 pension credits will not be treated as having a break in service and all years of service will be considered to be continuous when calculating your retirement benefit. These rules are discussed in the section on BENEFITS.

BENEFITS

How much do I get?

Your monthly accrued normal retirement benefit is determined as a multiplier benefit as explained below. The value of your monthly benefits is calculated under government rules and Plan assumptions about investment return, how long you and your spouse will live and other items. The value of your monthly benefit can be very different from someone else with the same amount of service, due to age differences and other factors.

Retirees and others who have left Local 830 work receive the benefit in effect at the time they retired or left contributory Local 830 Pension Plan work unless a later increase is specifically granted by the Trustees. The Trustees have adopted post-retirement increases from time to time but have no obligation to do so.

A retiree who returns to contributory Local 830 Pension Plan work will receive a revised benefit. This payment will be calculated and paid at your renewed retirement date. You will not actually receive an increased payment unless and until you stop working in suspendible employment.

How do I calculate my benefit?

Your accrued benefit is a minimum monthly payment equal to your accumulated benefit as of December 31, 2011, plus a dollar rate in effect for each of your "Benefit Years" (also referred to as "Years of Credit Service") on and after January 1, 2012. The applicable dollar rate varies by Employer. You should consult the Appendix at the back of this booklet to determine the dollar rate applicable to you.

The amount of your benefit can be affected if you leave contributory Local 830 Pension Plan work before retirement. The section titled *What happens if I leave contributory Local 830 Pension Plan work* explains these rules.

If you move from one Employer to an Employer with a different benefit structure, your vesting status, earned benefit and retirement options (for the earned benefit at the date of the change) will not be reduced. You will receive the benefits earned to the date of the change or, if higher, the benefit calculated under the new Employer's structure for your entire work history in the Plan, but not both.

How do I calculate my "Benefit Years?"

"Benefit Years" are used in calculating your benefit *and determining your eligibility to retire*. They are calculated in terms of years based on your work with all of the Employers in the Plan.

Benefit Years are calculated as follows:

- **Pre-Contributory Service.** You get no vesting credit for work before your Employer began contributions to the Plan, unless there is a different rule in the Appendix to this booklet for your time with an Employer. For work before your Employer began contributing to the Plan, you receive either no benefit credit, benefit credit based on your union seniority (rounded to the nearest full year, with one half year rounded up), or benefit credit based on all or part of your work with your Employer. You should consult the Appendix at the back of this booklet to determine if you receive any credit and the method that is applicable to you.
- **Contributory Work.** From the date on which a company began contributing to the Local 830 Pension Plan, you get credit for a benefit year for each calendar year in which you have 22 or more weeks (990 or more hours) of contributory service for which an Employer is required to contribute to the Plan. You will also receive benefit credit for waiting periods during which you are working for a contributing employer but have not yet met the requirements for contributions to the Plan,
- **Military Service.** You get benefit years credit for military service on behalf of the United States as required by law. If you return to work with a contributing Local 830 employer on a timely basis, your military service will be credited for benefits under the Plan. The credit for military service equals the

hours you would have earned, based on your prior work history and your Employer's staffing and seniority list, if you kept working rather than going into military service.

There may be a limit on the maximum number of benefit years that you can earn which varies by Employer and the dates you leave covered employment. You should consult the Appendix at the back of this booklet to determine there is a maximum years limit applicable to you.

As in the case of Vesting Years, you CANNOT get credit for more than one (1) Benefit Year for any calendar year or other annual period, regardless of your weeks of work or contributions, and extra hours do not carryover to future years. The section titled **How do I calculate my Vesting Years** describes the rules on and conversion of contributions that are not paid weekly to hours or weeks, which also apply in calculating benefit years.

Unlike the rules on Vesting Years, you do NOT get credit for **Non-Contributory Plan Employer Work, Reciprocal Service Credit, or Paid Leave** in calculating your Benefit Years, unless contributions are paid to the Plan for your work or time on leave.

What happens if I leave contributory Local 830 Pension Plan work?

Your benefit years (and the related pension benefit) can be lost or frozen if you leave work covered by the Local 830 Pension Plan. The sections titled "**Can I lose work credits or benefits**" and **Can I restore lost work credits before a break in service** describe the rules on loss of vesting credit, which also apply to your Benefit Years.

The benefit of a vested Employee for existing service is frozen on a permanent break-in-service and any future benefits will be calculated based solely on future service, **unless you return to contributory work with a Local 830 Plan employer and earn two new Benefit Years**. The freeze on benefits means that plan amendments increasing a multiplier or other aspects of the benefit calculation or payment terms will not apply to service before the permanent break even if they apply to the same work years for other employees who stayed in work with contributing Local 830 employers.

PAYMENT OF BENEFITS

When can I get my benefits?

Your pension benefits can be paid after you are vested, reach retirement age, stop work of the types done by Local 830 Pension Plan participants and file a benefit application with the Plan office.

When can I get my full normal retirement benefits?

You are eligible for your full normal retirement benefit as follows:

- You can receive your normal retirement benefit at the age specified for your Employer in the Appendix at the end of this booklet, as long as you are vested.
- If you leave contributory work under the Local 830 Pension Plan after vesting but before retirement, your "vested deferred" benefit will be paid at normal retirement age unless you are eligible and elect to begin it earlier. The amount of your benefit is based upon the benefit formula in effect when you left contributory Local 830 Pension Plan work and the service credit you earned before you left.

Your benefits will be adjusted or paid retroactively back to your normal retirement date if you apply for benefits after reaching normal retirement age (unless you were working in suspendible work in the interim - See the section titled **Can my benefits be suspended if I go back to work**). You will have the option of electing a lump sum retroactive payment (with interest) back to your normal retirement date an actuarially increased monthly payment. Unless you continue working past age 70 ½, your benefit must begin by April 1 after the year in which you reach age 70½. If you continue working past age 70 ½, you may elect to begin your benefit payments as of April 1 after the year in which you reach age 70 ½, or you may delay

commencement of your benefits until you retire.

Are there any early retirement benefits?

Effective January 1, 1998 you can retire early with reduced benefits by applying for benefits after age 50 (or later as specified for your Employer in the Appendix at the end of this booklet) if you have five (5) Benefit Years. Prior to January 1, 1998, you needed ten (10) Benefit Years upon attaining early retirement age in order to retire early. Please contact the Plan office for the terms of the prior plan. (Benefit Years are explained in the section titled ***How do I calculate my "Benefit Years"***).

If you take early retirement, your normal monthly benefit will be reduced based by the number of months between your retirement date and the date you are eligible to take normal retirement. The following early retirement reductions are applicable:

If you are an active participant and take early retirement beginning on or after April 1, 2017 your normal monthly benefit will be reduced based on the number of months between your retirement date and the date you are eligible to take normal retirement. The reduction is .5% (or 6% per year) for each month before your normal retirement date.

If you are a deferred vested participant and take early retirement beginning on or after April 1, 2017, your normal monthly benefit will be reduced based on the number of months between your retirement date and the date you are eligible to take normal retirement. Your monthly benefit will be equal to the benefit otherwise payable to you in the Normal Form, based on your Separation Date, actuarially reduced for each month between your retirement date and the date you are eligible to take normal retirement, with the reduction being equal to the actuarial equivalent of the benefit otherwise payable to you in the Normal Form for each month before your normal retirement date.

What are "window" benefits?

There are generally two types of "window" benefits. First, there are arrangements whereby employees retiring during a particular contract are able to take advantage of a negotiated increase in the pension multiplier occurring later in that particular contract. The effects of these types of windows are notated in the Appendix at the end of this booklet in the "Specific Employer Information" section as applicable.

The second kind of window involves early retirement incentive options. They apply to a particular group(s) of employees who retire during a specific time period. Once that time period is over, the option to receive the "window" incentive is no longer available. A detailed description of the terms and conditions for this type of window benefit is explained in the "Specific Employer Information" section as applicable.

Are there any disability retirement benefits?

You may receive your full earned benefit without reduction if as a result of any medical, physical or mental condition you suffer a total and permanent disability while you are a participant in the Plan under the following conditions:

- The disability entitles you to receive monthly Social Security disability benefits.
- You have credit for at least ten (10) Benefit Years.

You will not be considered to have suffered a total and permanent disability if your incapacity consists of chronic alcoholism or addiction to narcotics, was contracted, suffered or incurred while you were engaged in a felonious criminal enterprise or as a result of such a criminal enterprise, resulted from an intentionally inflicted injury or was from injury resulting from service in the Armed Forces of the National Guard or Reserves.

Disability benefits begin on the first day of a month after an application and the later of:

- 180 days of continuous disability, or
- the termination of contributions to the Plan by your Employer for your disability leave of absence.

Disability benefits continue until the earlier of your recovery or death.

Participants who apply for a disability benefit must be disabled in accordance with the definition above, even if the Plan's definition of disability was different when they last performed an hour of service in contributory Local 830 Pension Plan work.

What is the normal form of benefit payment?

Unless you elect otherwise, your retirement benefit is paid in monthly installments.

If you are single when you retire, the basic form of payment of your benefit is a single life annuity (60-month Guarantee). The Plan will pay your benefit over your lifetime, with a guarantee of sixty (60) payments. If you die before receiving 60 monthly checks, your designated beneficiary will receive a lump sum payment representing the remaining number of months. If you die after receiving 60 payments, no payment will be made to your beneficiary.

If you are married when you retire, you will receive a lower monthly payment for your life and 50% of the payment will then continue for the life of your spouse if you die earlier (a Joint and Survivor Annuity). The expected payments to you and your spouse will have at least the same actuarial value as the basic form (with its 60-month guarantee) according to the Plan's actuarial assumptions. However, this Joint and Survivor Annuity payment form for you and your spouse has no guaranteed number of payments. Your benefits will automatically be paid in this 50% form unless you and your spouse both consent to another form of payment allowed by the Plan or unless you select a Qualified Optional Survivor Annuity.

A Qualified Optional Survivor Annuity (QOSA) is similar to the Joint and Survivor Annuity payment form except that if you die before your spouse, your spouse will receive a monthly payment equal to 75% of your monthly payment. The QOSA will have at least the same actuarial value as the Joint and Survivor Annuity form of payment.

Do I have any options on forms of benefit payment?

The Plan offers two forms of benefit payment.

- Qualified Optional Survivor Annuity (QOSA) – see above
- Single life annuity (60-Month Guarantee). If you are married, you and your spouse can choose this form instead of a Joint and Survivor Annuity. As noted above, this is the basic form of payment for unmarried participants. The Plan will pay your benefit over your lifetime, with a guarantee of sixty (60) payments. If you die before receiving 60 monthly checks, your spouse or other designated beneficiary will receive a lump sum payment representing the remaining number of months. If you die after receiving 60 payments, no payment will be made to your spouse or other beneficiary. There is no reduction in monthly payments for this form.

You and your spouse must both consent to a waiver of the Joint and Survivor Annuity in order to be paid in the 60-Month Guarantee.

Can my benefits be suspended if I go back to work?

Your benefits can be suspended if you return to work in industries covered by the Local 830 Pension Plan.

- If you take early retirement, your benefits can be suspended for any work in any type of business activity engaged in by an Employer in any state or metropolitan area in which work for which contributions to the Plan are required ("Plan Area").

- Payment of benefits after your Normal Retirement Age is suspended only for work in Local 830 industries (in a position for which you worked on or prior to retirement) in the Plan Area of forty-six (46) or more hours per month. For participants who work after Normal Retirement Age, the Plan Area will not change and will be limited to the area covered by the Plan at your normal retirement date.

Suspended payments are lost forever. Except as required by law, they will nonetheless be treated as having been paid in computing any guaranteed number of payments.

You must notify the Plan when you return to any work and again when you stop work. ***It is your responsibility to provide notice of a return to work outside the Local 830 Pension Plan.*** The Plan may presume that you worked forty-six (46) or more hours a month on learning of any unreported work in the Plan Area.

You can ask the Plan whether benefits will be suspended before you begin work by writing to the Plan office. If you follow this procedure, the Trustees will give you a ruling, which will be binding as long as you have presented the work situation fairly. The Plan can recover overpayments while you were working from future payments or directly from you if you do not report your work and do not obtain a ruling that the work will not cause a suspension of benefits.

You will have to file a new application with the Fund Office to resume benefits if your benefits are suspended. A retiree who returns to contributory Local 830 Pension Plan work will receive a revised benefit. The amount of the new benefit shall be determined as if it were then being determined for the first time, but on the basis of your age at the new retirement date.

Can my benefits be lost for other reasons?

A number of circumstances can cause loss of your benefits despite efforts all around. Some losses are within your control. Others are part of the general economy.

You can lose your benefits if you leave work under the Local 830 Pension Plan before you are vested. You risk this loss if you work less than 11 weeks (495 hours) for contributing employers for five (5) or more years even if your absence is involuntary. (See the section titled ***Can I lose my work credits***).

Your benefits may be reduced if the Plan terminates or finds itself without enough money as a result of a loss of contributing employers or other economic factors. Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under its 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 monthly guarantee for a retiree with 30 years of service would be \$ 1,072.50.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes 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 5 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.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a 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 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

Federal tax law also restricts the amount of benefits which can be paid by the Plan each year to the amount of your taxable wages from Local 830 employers before retirement or a dollar cap which changes from year to year. There are other special limits for highly-paid employees. These rules can limit your benefit or prevent you from earning more benefits under this Plan.

Can my Retirement benefit be assigned to another person?

No. Benefits cannot be sold, assigned or pledged to anyone, nor can they be used as security for a loan. Furthermore, they generally are not subject to attachment or execution under any judgment or decree of a court prior to distribution. Under certain circumstances, your benefits can be attached for a federal tax lien.

There is an exception, however, to this general rule. The Plan Administrator must honor a Qualified Domestic Relations Order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your Plan benefits to your spouse, former spouse, child or other dependent.

What happens if the Plan makes a mistake in paying my Retirement Benefits?

The Trustees have the right to recoup (either directly from you or by offsetting future payments) any amounts that it pays to you, your surviving spouse or beneficiary in error. The Trustees also have the right to recoup interest on the mistaken payments.

SPOUSE AND SURVIVOR BENEFITS

What are my spouse's rights?

As noted above, the normal form of payment for a married participant is a Joint and Survivor Annuity. If you die after you vest, but before you retire, your spouse is entitled to receive a monthly benefit equal to 50% of the retirement benefit which would have been payable to you as a Joint and Survivor Annuity. The monthly payments to a surviving spouse can begin anytime after you would have been eligible to retire (See Appendix at the end of this booklet). There are no death benefits for anyone other than a surviving spouse before retirement.

What if I get divorced?

If you are divorced **before** retirement, your spouse will lose all of her rights to your pension unless the Plan is served with a qualified domestic relations order ("QDRO") from a divorce court. The divorce court can preserve a former spouse or child's right to share in your pension benefits. If the Plan receives an order assigning rights to your benefit, the plan will treat it as a claim for benefits under the Plan, determine whether it is qualified and advise you and your spouse of the decision. A divorce **after** retirement has no effect on the payment of benefits to your spouse by the Plan, under the normal joint and survivor form. ***If you go through a divorce, discuss this with your lawyer.***

What if I die while performing qualified military service?

If you die while performing qualified military service, your spouse or other beneficiary may be entitled to receive Plan death benefits as if you had been re-employed by an Employer and performed contributory Local 830 Pension Plan work immediately before your death.

What about death benefits after retirement?

The death benefits after retirement depend on the form of payment which you choose.

- Joint & Survivor Annuity. If you retire under this option, your surviving spouse will continue to receive half (50%) of the amount paid during your life for the rest of her life. No other benefit will be paid after the death of your spouse.
- Qualified Optional Survivor Annuity. If you retire under this option, your surviving spouse will continue to receive 75% of the amount paid during your life for the rest of her life. No other benefit will be paid after the death of your spouse.
- 60-Month Guarantee. If you retire under this option and die before receiving 60 monthly payments, your beneficiary will receive the balance of the guaranteed 60 payments.

How do I name a beneficiary?

Your spouse is your post-retirement beneficiary unless she waives her survivor benefit rights in favor of someone else. You can designate a beneficiary other than your spouse by filing the designation with the Plan office. If you are married, the beneficiary will only receive death benefits if your spouse dies before you or signs a waiver to agree with your choice of beneficiary. If no designation is filed, any remaining payments will go to your spouse, dependent children, dependent parents, other dependent(s), other children, other parents, brothers and sisters, or your residuary heirs under a valid will or the interstate laws of Pennsylvania, in that order.

No beneficiary designation is necessary for pre-retirement benefits. Pre-retirement benefits are payable only to a legal spouse. There are no pre-retirement death benefits payable on the death of an unmarried participant.

CLAIMS AND ADMINISTRATION

What do I have to do to claim my benefits?

You have to file a complete application with the Plan office to receive benefits. Benefits will not be paid for other months before the first day of the month after your application. You can call or write the Plan office for the proper forms.

Once you file an application, the plan will either pay your benefit as requested or send you a denial notice. If you receive a denial notice or no response within ninety (90) days of your application, you can file an appeal to the trustees. The plan can take up to 180 days to respond to your application as long as it tells you that more time is needed within 90 days.

What if I disagree with a Plan decision on my benefits or get no response?

An appeal must be filed within sixty (60) days after you receive a denial notice or, if earlier the time for a Plan response expires with no decision. You must state all the facts and reasons about your disagreement with the denial notice. You have the right to review documents, submit comments and request a hearing.

The Board of Trustees will consider an appeal, and will either pay your benefit as requested, or send you a denial notice. The Board will send you a denial notice no later than 60 days after it receives your request for review, unless it determines that special circumstances require additional time (no more than an additional 60 days) to review your appeal. Special circumstances may include the need for further information or a personal hearing. If additional time is needed, the Board will provide you with written notice of the extension, describing the special circumstances and the date as of which the appeal will be decided. After a decision, the Plan will mail an explanation of the decision of the Trustees to you.

If you disagree with the Plan's decision on appeal or if the Plan fails to respond to your appeal on a timely basis, you can go to court. If you go to court before then, the court can dismiss your case for not coming to the Plan first.

Your court papers can be served on the Plan office or a trustee. The Trustees have authority and discretion

to interpret and apply the Plan to all questions of law or fact involving a claim for benefits. The terms of the Plan make a decision of the Trustees final and binding except for the types of circumstances in which an arbitration award could be overturned. This means that you normally must have more than a simple disagreement on interpretation of the Plan and its rules to win in 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.

Who pays for this Plan and how?

The employers make regular contributions to the Plan at the rates in their contracts with Local 830. No employee contributions are required or permitted.

You can get a copy of a complete list of contributing employers on written request or examine it at the Plan office. The Plan will also tell you whether a particular employer contributes to the Plan on written request. A Participant can obtain a copy of a collective bargaining agreement from the Plan or Local 830.

The contributions and money earned from investments are called Plan assets. The Plan's assets are held in a trust fund. The liability of the Trustees for benefits under this Plan is limited to the assets of the Plan. The Trustees, Union and employers are not personally or otherwise liable.

Who runs this Plan?

The Plan is administered by a board of union and employer trustees. The board exercises the powers of both a plan sponsor and a plan administrator. Local 830 appoints the Union representatives. The Employers choose the employer representatives. Day-to-day operations are handled by the Plan office.

The Trustees serve without pay except out-of-pocket expenses and wages for lost time for hourly employees. The Plan has provisions which limit their personal liability and allow repayment of any legal costs or damages they incur from service as Trustees from Plan assets to the maximum extent permitted by law.

Can this Plan be changed or terminated?

The Trustees have the power to amend or terminate the Plan at any time. This Plan can terminate in a number of ways under the law even without a direct resolution of the Trustees.

- The adoption of a Plan amendment which provides that employees will receive no credit for any purpose under the Plan for service with any employer after the date(s) specified by the amendment terminates the Plan.
- A mass or complete withdrawal of every employer from the Plan, through permanent cessation of operations or the obligation to contribute to the Plan, freezes benefits and terminates the Plan as a matter of law.
- The adoption of an amendment which causes the Plan to become a defined contribution (individual account) Plan is also a legal termination.
- A court can terminate the Plan if the Plan fails to satisfy minimum funding requirements, is unable to pay benefits when due or shows the potential to create a long run loss to the Pension Benefit Guaranty Corporation which reasonably may be expected to increase unreasonably the insurance exposure of the Pension Benefit Guaranty Corporation.

On termination, the rights of all affected employees will vest to the extent then funded. After termination, the Plan may only pay benefits which had become vested before termination and may be required by law to reduce benefits in the event of financial difficulties or insolvency.

The Pension Benefit Guaranty Corporation (PBGC) guarantees payment of certain Plan benefits if the Plan

runs out of money. This basic operation of this program is explained in the section titled ***Can my benefits be lost for other reasons?***

What rights do I have under federal law?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants may:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the plan administrator's office and at other specified locations, all documents governing the plan, including insurance contracts, 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 plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the plan's annual financial report. The plan administrator 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 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 twelve (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 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 any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. 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 U.S. 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.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 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.

How can I get more information on the Plan?

You can write to the Plan office at the following address:

Teamsters Local 830 Pension Plan
P.O. Box 6040
Philadelphia, PA 19114

PLAN IDENTIFICATION INFORMATION**Official Plan Name**

Teamsters Local 830 Pension Plan

Eligible Employees

Employees working under a collective bargaining agreement with Local 830 or related agreement with the Trustees requiring employer contributions to the Local 830 Pension Plan

Plan Sponsor, Plan Administrator and Agents for Legal Service

Trustees, Local 830 Pension Fund

Union Trustees:

Daniel Grace, Secretary/Treasurer
Teamsters Local Union No. 830
12298 Townsend Road
Philadelphia, PA 19154

Chuck White, Jr., President
Teamsters Local Union No. 830
12298 Townsend Road
Philadelphia, PA 19154

Glenn Fulcher, Vice President
Teamsters Local Union No. 830
12298 Townsend Road
Philadelphia, PA 19154

Employer Trustees:

Matthew J. Funchion
Penn Beer Distributors, Inc.
401 Domino Lane
Philadelphia, PA 19128

Dominic Origlio
Origlio Beverage, Inc.
3000 Meeting House Road
Philadelphia, PA 19154

Christian Origlio
Origlio Beverage, Inc.
3000 Meeting House Road
Philadelphia, PA 19154

Address of Plan Office and Agent for Legal Service

Teamsters Local 830 Pension Plan
12298 Townsend Road, 2d Floor
Philadelphia, PA 19154
215-969-1012

You may serve legal process on the Plan office or a Trustee.

Employer Identification Number of Plan Sponsor... 23-1990755

Plan Number... 001

Plan Type... Collectively-bargained defined benefit pension plan

Plan Year/ Fiscal Year of Plan Sponsor....the 12 consecutive months beginning October 1 and ending on September 30

Asset Custodian

Wells Fargo Bank
Philadelphia, PA 19109
123 South Broad Street

APPENDIX

Appendix information not included in this version. To access group-specific information visit the Fund's website at www.team830funds.org and log in OR contact the Fund Office at 215-969-1012.