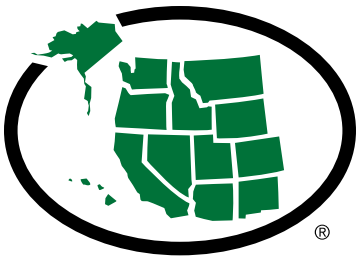


Highlights of The Western Conference of Teamsters Pension Trust Fund





The Western Conference of Teamsters Pension Trust Fund

An Employer-Employee Jointly Administered Pension Plan

We have designed this brochure to provide you with a summary of the eligibility rules and benefits available to you and your family through your participation in the Western Conference of Teamsters Pension Plan. More detailed information about the Plan can be found on the Plan's website at www.wctpension.org.

Established in 1955, today your Plan is the largest multiemployer pension plan in the United States. The Board of Trustees would like to tell you why the Plan has endured and prospered. The cornerstone of the Plan's success rests on founding principles that are as important today as 60 years ago and will continue into the future.

Our History

- ▶ This is a Taft-Hartley Pension Plan with both Employer and Union Representatives making up the Board of Trustees.
- ▶ Since 2012, the number of states with participants covered by the Western Conference of Teamsters Pension Trust has more than doubled, from 13 to 28.
- ▶ More than 1,400 employers in dozens of Teamster-represented industries.
- ▶ Active participant counts have increased the past few years, now standing at more than 215,000.
- ▶ The Plan will provide retirement and death benefits to over 600,000 participants and retirees.
- ▶ Over 230,000 retirees and beneficiaries currently receive benefits from the Trust.
- ▶ The Western Conference of Teamsters Pension Trust has been in the **Green Zone** every year since the Pension Protection Act created zone statuses in 2006.

For More Information, Visit The Plan's Website At www.wctpension.org

- ▶ Information for Retirees, Beneficiaries, Local Unions and Employers
- ▶ Plan updates and important notices
- ▶ Funding Information
- ▶ Plan Forms such as change of address, Beneficiary Designation, etc.
- ▶ Frequently Asked Questions
- ▶ Summary Plan Description and other Plan documents
- ▶ Video Tutorials
- ▶ Administrative Office contact information

Key Advantages of the Plan

▶ **The Plan is a professionally managed, multiemployer defined benefit pension plan.**

This means that many different employers contribute to the Pension Trust on behalf of their covered workers. The Plan is professionally managed by a group of Investment Professionals that leverage the Trust's size to provide greater economies of scale or operational efficiencies beyond that of smaller plans.

▶ **The Plan has broad geographic coverage.**

This allows you to continue coverage under the Plan even though you may change from one participating employer or participating local union to another participating employer or local union. Pension benefits are portable for those who work for an employer who contributes to the Plan. See chart on page 3.

▶ **The Plan provides more than just lifetime retirement benefits.**

It protects you if you become totally and permanently disabled before retirement. Whether you die before or after retirement, your Plan can provide monthly income security to your surviving spouse and minor children and substantial lump sum death benefits to your designated beneficiary. See list of benefits on pages 5 and 6.

▶ **All contributions are made by your employer.**

Each month, your employer makes collectively-bargained contributions for your covered employment.

▶ **Benefits grow based on your covered employment.**

The longer you stay in covered employment, the more dollars are contributed and the higher your benefits will be. Today, benefits are based on a percentage of contributions paid into the Plan on your behalf. For most participants who retire at normal retirement age, it takes approximately four and one-half years in retirement for the Plan to pay out more dollars than the contributions paid in.

▶ **By law and design, your Plan is for the exclusive benefit of Plan participants, retirees, and beneficiaries.**

Plan decisions must be agreed to by an independent Board of Trustees, made up of 13 Trustees from Labor and 13 Trustees from Management. This ensures that your best interest is represented.

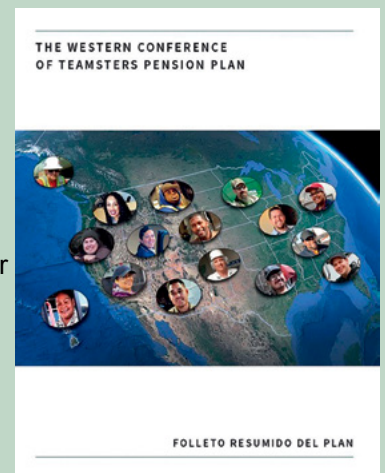
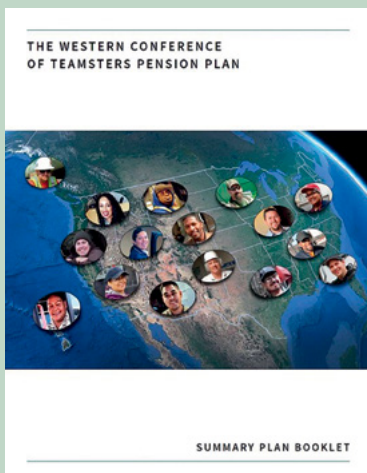
▶ **Your Plan continues to be in the Green Zone.**

As of January 2019, your Plan's funded percentage is 92.7% keeping it in the Green Zone. The Western Conference of Teamsters Pension Trust has historically always been at the highest and safest funding level, as measured by the U.S. Government.

Download the Summary Plan Booklet online

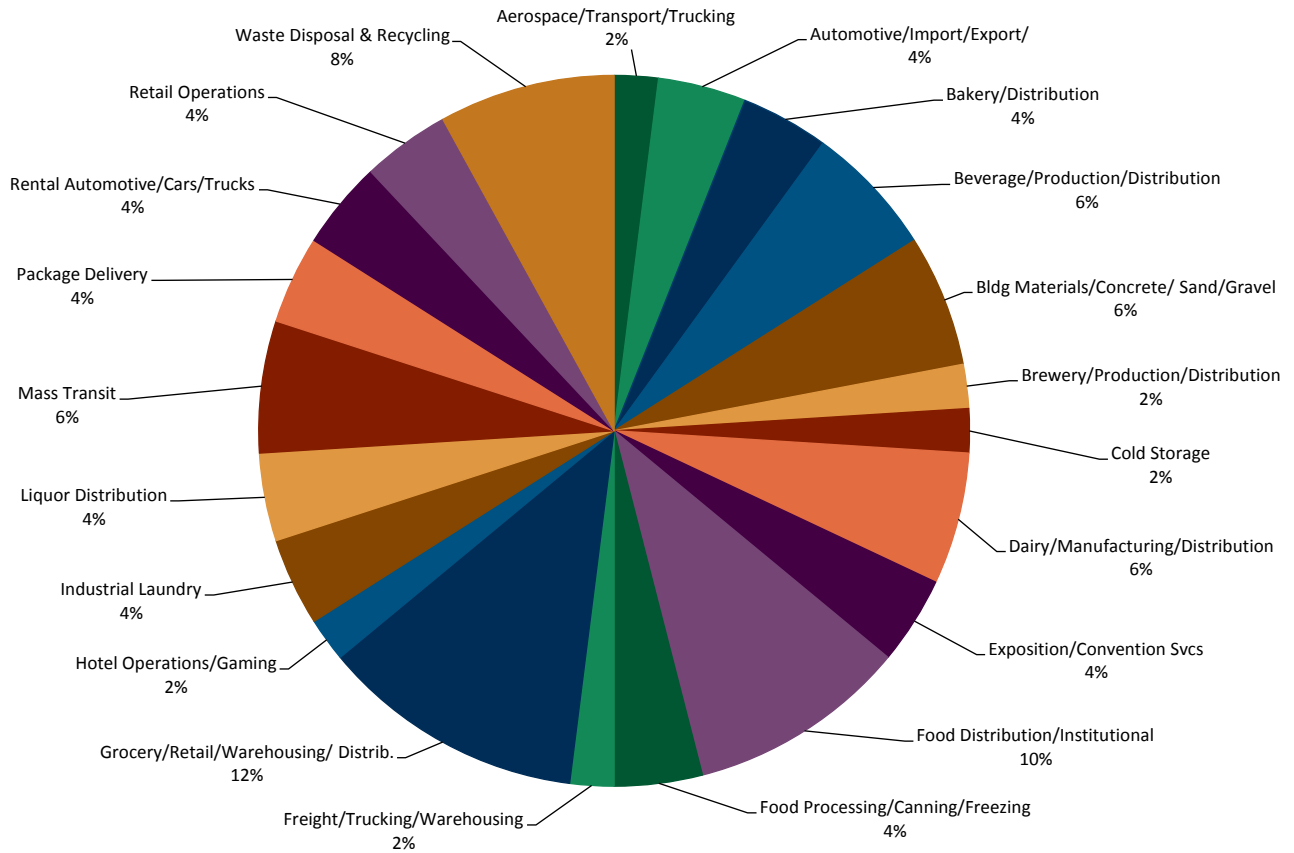
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Para más información detallada del Plan, diríjase al Folleto resumido del Plan (versión en español). También puede visitar nuestra página web en www.wctpension.org o comuníquese con su Oficina Administrativa. Sí, se habla español.



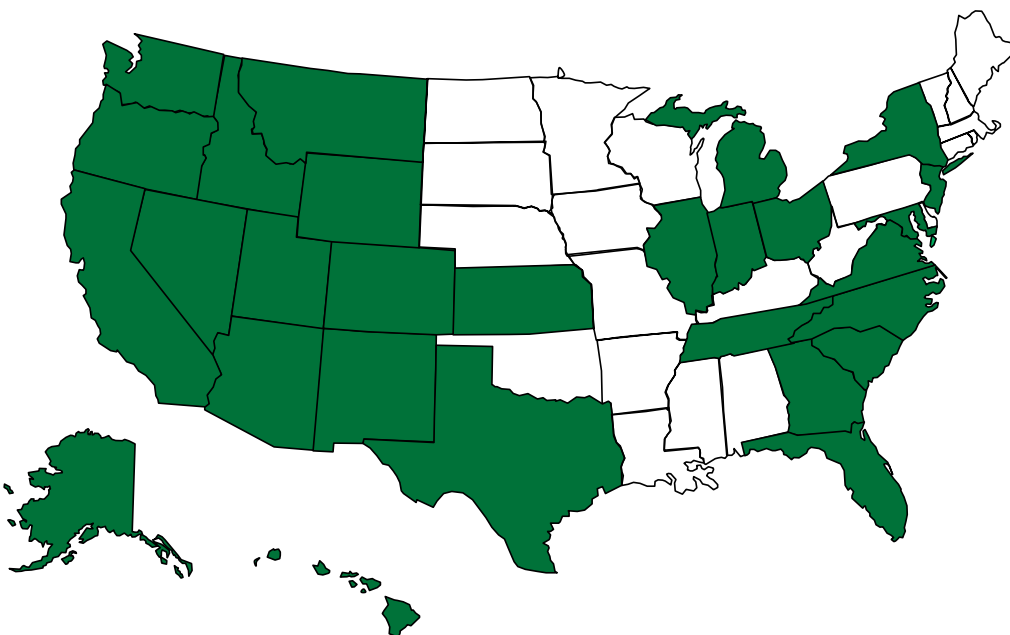
Plan Diversification Lowers Risk

Employers from many different industries contribute to the Pension Plan. This diversity is important, especially during economic downturns. The Plan's stability is not tied to just one or a few industries. The chart below, based on the Plan's 50 largest contributing employers, shows the percentage of employers within many different industries that support the Plan. This provides the Plan with greater funding strength and the ability to absorb declines in participation within one or more industries.*



* WCTPT Top 50 Contributing Employers

The Plan's Growth Extends Nationwide



▶ The Plan covers over 215,000 active participants through pension agreements negotiated by local unions with more than 1,400 employers nationwide and continues to grow. The green states on the map show where participants are covered by the Plan.

Important Plan Rules

Nearly all benefits provided by the Plan require that you meet one of the Plan's vesting rules. Recent coverage is also important if you want to qualify for your highest possible Plan benefit.

This booklet only summarizes key points of the Plan. More complete Plan information can be found in the official Plan document on the Plan's website at www.wctpension.org. All Plan benefits are subject to the terms of the official Plan documents, which govern in case of errors in this material.

Vesting Rules

Basic Rule

The basic vesting rule requires you to complete at least 5 years of vesting service. You earn one year of vesting service for each calendar year in which you complete at least 500 hours of service. If you are a seasonal employee working in the food processing industry, the minimum is 250 covered hours per calendar year.

The Plan also provides several special vesting rules that may help you to become vested if you do not have 5 years of contributory vesting service. Below is only a summary of the special rules. For additional information, see the Plan's website at www.wctpension.org.

Age 65 or Over Rule

If you are approaching age 65 or over, you are considered vested if you are an active participant in the Plan at age 65 (or if later, the second anniversary of your first covered hour in the Plan).

Special Vesting Rule – Age 52 or Over

If you are age 52 or older when your new unit enters the Plan, you may be eligible for a special accelerated vesting rule. Your past employment with your employer may count towards the five year vesting rule. For example:

Age When Entered Plan	Maximum Years of Unbroken Employment Used Towards Vesting
52	1 Year
53	2 Years
54	3 Years
55	4 years

Non-Covered Employment Vesting Rule

If you are working for a covered employer but your job is not covered by the Plan, each regular-time hour that you work can count as an hour of service. Your work must be performed immediately before or after your covered employment with the same employer, you must be compensated and have no intervening quit, discharge or retirement.

Recent Coverage Rules

Many of the benefits shown in the retirement and death benefit charts on the following two pages show recent coverage as one of the eligibility requirements you must meet. Recent coverage is an essential Plan requirement that helps you qualify for your highest possible benefit.

Recent Coverage at Retirement

In general, you have recent coverage at retirement if you work at least 1,500 covered hours during the 60-month period ending just before your pension effective date. If you have recent coverage when you complete 25 years of contributory service, it is yours for good. You have "locked-in" your recent coverage protection.

Recent Coverage at Death

If you die before retirement, in general you have recent coverage if you have 1,500 covered hours in the 60-month period ending with the month of your death. If you locked-in recent coverage before your death, you will also satisfy the recent coverage rule.

- ▶ See the Plan's website at www.wctpension.org for additional explanations on the recent coverage rule and benefits available under the Plan.

Retirement Benefits Provided by the Plan

The Plan provides valuable benefits to vested participants as summarized below.

Retirement Benefits		
Age at Retirement	Eligibility Requirements	Benefit Amount
Early Retirement Benefit Under PEER Any Age up to 62	<ul style="list-style-type: none"> ▶ Vested ▶ Recent coverage ▶ Meet PEER age and contributory service requirements ▶ Meet 1,000 Hour PEER requirement 	Retire at any age and receive 100% of your normal retirement benefit
Early Retirement Benefit Under Rule of 84 Any Age up to 62	<ul style="list-style-type: none"> ▶ Vested ▶ Recent coverage ▶ Combined age and years of contributory service must equal at least 84. 	Retire at any age and receive an enhanced early retirement benefit. Example, if you retire at age 55 you would receive 65% of your normal retirement benefit.
Early Retirement With Recent Coverage Ages 55 to 65	<ul style="list-style-type: none"> ▶ Vested ▶ Recent coverage 	Retire as early as age 55 and receive 54.4% of your normal retirement benefit. At age 62, 100%.
Early Retirement Without Recent Coverage Ages 55 to 65	<ul style="list-style-type: none"> ▶ Vested 	Retire as early as age 55 and receive 40% of your normal retirement benefit. At age 62, 78.4% and at age 65, 100%.
Normal Retirement Benefit Ages 65 to 70	<ul style="list-style-type: none"> ▶ Vested 	Retire at age 65 and receive 100% of your normal retirement benefit. If you retire later, your benefit is increased based on a late factor.
Disability Retirement Benefit Any Age	<ul style="list-style-type: none"> ▶ Vested ▶ Recent coverage ▶ Receiving Social Security Disability Benefits & under age 65. 	No minimum age. Disability benefit will be at least 85% of your normal retirement benefit.

Requesting Benefit Information

The Plan offers a number of ways to check on your Plan coverage, vesting status, recent coverage and earned benefits. Personal Benefit Statements are sent automatically each year by the end of June to most active participants with valid addresses on file.

The statements listed below are available free of charge by contacting your Administrative Office. The chart lists the information available on each type of statement. You can also schedule a personal interview with a Plan representative to discuss your Plan coverage, benefits and retirement choices by contacting your local union or Administrative Office.

Work History	Accrued Benefit	Estimate	Information Provided by Statement
✓			List of all covered hours paid on your behalf.
✓	✓		Reports your vesting status, any interruptions or forfeitures.
✓	✓	✓	Provides information about your eligibility for Rule of 84 or PEER.
	✓		Estimates your normal retirement benefit (age 65) based on your covered employment to date.
		✓	Estimates benefit amounts under each available payment option, based on your age and your spouse's age (if married) for the pension effective date you request. <i>Available if vested and nearing earliest retirement age.</i>

Preretirement Death Benefits Provided by the Plan

Please visit the Plan's website for additional information on eligibility and benefit amounts at www.wctpension.org.

Death Benefits			
Benefit	Eligibility Requirements	Benefit Amount	
Spouse Lifetime Pension	<ul style="list-style-type: none"> ▶ Vested ▶ Married 	If you have recent coverage at death: Spouse benefit is 66 2/3% of the benefit you would receive under the employee and spouse pension. Benefit is effective immediately upon your death and payable to your spouse for life.	If you do not have recent coverage at death: Spouse benefit is 50% of the benefit you would receive under the employee and spouse pension. Benefit is not effective before the date you would be age 55 but will be paid to your spouse for life.
		50% of the total basic contributions paid on your behalf, maximum \$10,000. Benefit is paid to your Plan beneficiary in a single sum.	
48-Month Death Benefit	<ul style="list-style-type: none"> ▶ Vested ▶ Not Married ▶ Recent coverage at death 	48 times the monthly benefit you would receive under the life only pension. Benefit is paid to your Plan beneficiary in a single sum.	
Child Survivor Benefit	<ul style="list-style-type: none"> ▶ Under age 65 ▶ At least 3,000 covered hours ▶ Survivor benefit rate more than .21¢ ▶ Recent coverage ▶ Child under 18 and receiving Social Security child benefit 	Benefit amount based on survivor benefit rate and is total amount payable to family. Payable until youngest child reaches age 18. Example:	
		Rate	Monthly Benefit
		\$0.28	\$125.00
		\$1.00	\$420.71
\$2.00	\$831.43		
\$2.41 or more	\$1000.00 maximum		

Naming Your Plan Beneficiary

Some of the Plan's death benefits are only paid to your beneficiaries. You should name your beneficiaries and update your designations if there are any changes in your family status. To name or change a beneficiary, you must complete a Beneficiary Designation Form supplied by the Pension Trust and send it to your Administrative Office. You can change your beneficiary at any time by naming a new beneficiary on a Beneficiary Designation Form supplied by the Pension Trust and sending it to your Administrative Office. Your beneficiary designation is not effective unless an Administrative Office receives the signed Beneficiary Designation Form before your death.

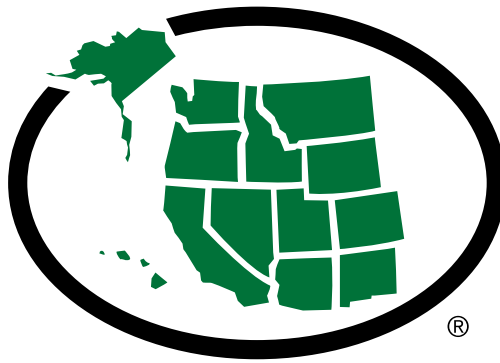
If you do not name anyone as your beneficiary or if your named beneficiary dies before you, the Plan looks at the following classes of survivors in the Preferential Order to the right. Your beneficiary is selected from the first of these classes with a survivor. If there is more than one survivor in that class, they share equally in any lump sum death benefit payable.

Preferential Order	
1	Spouse
2	Children
3	Parents
4	Siblings
5	Your Estate

Applying for Benefits

When you are ready to retire, you must file an application for benefits with your Administrative Office. Please be advised, it takes approximately three months to process your application. Try to get your application in at least three months before your desired pension effective date, if you know when you want to retire.

For your convenience, information about the Administrative Offices can be found on the back of this brochure.



ADMINISTRATIVE OFFICES

NORTHWEST/ROCKY MOUNTAIN AREA

2323 Eastlake Avenue East
Seattle, Washington 98102-3393

(206) 329-4900
(800) 531-1489

SOUTHWEST AREA

225 South Lake Avenue, Suite 1200
Pasadena, California 91101-3000

(626) 463-6100
(866) 648-6878

NORTHERN CALIFORNIA AREA

1000 Marina Blvd, Suite 400
Brisbane, California 94005-1841

(650) 570-7300
(800) 845-4162

REGIONAL SERVICE CENTERS

MERIDIAN OFFICE

3597 East Monarch Sky Lane, Suite 340
Meridian, ID 83646-1080

(208) 898-7500
(800) 531-1489

PORTLAND OFFICE

700 Northeast Multnomah, Suite 350
Portland, Oregon 97232-4197

(503) 238-6961
(800) 845-9040

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o comuníquese con su Oficina Administrativa. Sí, se habla español.