

IMPORTANT NOTICE REGARDING PAYMENT OPTIONS FOR 2026*

The Plan is required under the Federal Law governing Pension Plans to provide you with information regarding your benefit payment options. Please read the information below carefully and contact your Area Administrative Office if you have any questions.

IMPORTANT NOTICE

How Your Benefit Payment Options Compare

The Plan has prepared this notice to help you compare the benefit payment options that are available to you. This notice should be read along with the information provided in this Benefit Election Package and your *Benefit Election Form*.

Explanation of Your Benefit Payment Options

On your Benefit Election Form, you will see that you can choose to have your retirement benefits paid in one of several different ways. The form also shows the monthly benefit amount payable under each payment option and the amount of any death benefits that may be payable to your Plan beneficiary upon your death if you choose that payment option. A more detailed explanation of these benefit payment options and their material features can be found in the Benefit Election Package booklet.

Relative Value of Your Benefit Payment Options

To help you compare the total value of the benefit payment options available to you, the Plan has converted the values of these payment options using IRS interest rate and life expectancy assumptions so that they may be compared to the value of the qualified joint and survivor annuity options available under the Plan, the Regular Employee and Spouse Pension.

According to the Plan's calculations, the expected total payments under each benefit option vary based on age and life expectancy. Charts included in the enclosed *Disclosure of Relative Values of Optional Forms of Benefit* show the relative values of the available benefit options at various ages and age differences between the Plan Participant and their spouse. Refer to this disclosure for more information on how the relative values are determined for the various benefit options available to you.

Before selecting a benefit payment option, you should consider many factors, including your financial needs, health condition, dependent needs, and other retirement resources.

***This insert shall replace the language included on Page 22 of the Benefit Explanation Booklet for Married Participants**

Western Conference of Teamsters Pension Trust Fund

Disclosure of Relative Values of Optional Forms of Benefit (No Recent Coverage at Retirement) for Benefits Effective in 2026

To assist you in making your benefit election, the information below shows the relative value of the available benefit options at various ages assuming your spouse is either five years younger than you, the same age as you, or five years older than you. The tables show the relative value of each option as it compares to the Regular Employee and Spouse (50%) option without optional lump sum death benefit. Please see the Explanation of Your Benefit Payment Options for more information about the optional forms of payment.

Without Optional Lump Sum Death Benefit

Retiree Age	Spouse 5 years younger				Spouse same age				Spouse 5 years older			
	55	60	65	70	55	60	65	70	55	60	65	70
Approximate Relative Value												
Single Life Annuity	101%	101%	101%	101%	101%	101%	101%	100%	100%	100%	100%	100%
Life Annuity with BAO 62	101%	101%	N/A	N/A	101%	101%	N/A	N/A	100%	100%	N/A	N/A
Life Annuity with BAO 65	101%	101%	N/A	N/A	101%	101%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (50%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Employee & Spouse (75%)	99%	99%	99%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Employee & Spouse (50%) with BAO 62	100%	100%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (75%) with BAO 62	99%	99%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (50%) with BAO 65	100%	100%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (75%) with BAO 65	99%	99%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A

With Optional Lump Sum Death Benefit

Retiree Age	Spouse 5 years younger				Spouse same age				Spouse 5 years older			
	55	60	65	70	55	60	65	70	55	60	65	70
Approximate Relative Value												
Single Life Annuity	101%	101%	101%	101%	100%	100%	100%	100%	100%	100%	100%	100%
Life Annuity with BAO 62	101%	101%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Life Annuity with BAO 65	101%	101%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (50%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Employee & Spouse (75%)	99%	99%	99%	99%	99%	99%	99%	99%	99%	100%	100%	100%
Employee & Spouse (50%) with BAO 62	100%	100%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (75%) with BAO 62	99%	99%	N/A	N/A	99%	99%	N/A	N/A	99%	100%	N/A	N/A
Employee & Spouse (50%) with BAO 65	100%	100%	N/A	N/A	100%	100%	N/A	N/A	100%	100%	N/A	N/A
Employee & Spouse (75%) with BAO 65	99%	99%	N/A	N/A	99%	99%	N/A	N/A	99%	100%	N/A	N/A

How to read these charts: The first chart shows the relative values for each optional form without the optional lump sum death benefit. The second chart shows the relative values for each optional form with the optional lump sum death benefit. For example, for a retiree age 60 with a spouse who is 5 years younger, the value of the Single Life Annuity with optional lump sum death benefit is 101% of the value of the Regular Employee & Spouse (50%) option without lump sum death benefit and the value of the Employee & Spouse (75%) option without lump sum death benefit is 99% of the value of the Regular Employee & Spouse (50%) option without lump sum death benefit.

The relative value of each option was determined using the mortality table specified in IRS Notice 2025-40, and segment interest rates of 4.20%, 5.29% and 6.08%, used in accordance with IRS Regulation 1.430(h)(2)-1. These segment interest rates apply to the annuity payments due at specified periods in the future as required under Internal Revenue Code Section 417(e). 4.20% applies for payments due in the next 5 years, 5.29% applies for payments due in the ensuing 15 years, and 6.08% applies for payments due in later periods.

The relative value comparisons provided are based on average life expectancies. The relative value of payments ultimately made under an annuity optional form of benefit will depend on how long you and your spouse live. Significant differences between your age and your spouse's age and the ages used in the table above could affect the relative value comparison. Upon request, a comparison of relative values that is specific to you will be provided. To request a specific relative value comparison, please contact the Western Conference of Teamsters Pension Trust Fund at (800) 531-1489 or by writing to the Trust at 2323 Eastlake Avenue East, Seattle, WA 98102-3305.

Before selecting a benefit option, you should consider your retirement financial needs, health condition, dependent needs, and other retirement resources. Because everyone's needs are unique, the best form of benefit for you might not be the form of benefit with the highest relative value.