

Notice of Endangered Status for the Teamsters Negotiated Pension Plan

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This is to inform you that on August 28, 2014 the plan actuary certified to the U.S. Department of the Treasury, and also the Board of Trustees, that the Teamsters Negotiated Pension Plan is in endangered status, also known as the "yellow zone" for the plan year beginning June 1, 2014. Federal law requires that you receive this notice.

Endangered Status or Yellow Zone

The Plan is considered to be in endangered status (yellow zone) because the Plan's funded percentage is less than 80%. The Plan's actuary determined that the Plan's funded percentage is expected to be 78.3% as of June 1, 2014.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a Funding Improvement Plan (FIP) aimed at reducing the unfunded percentage of the Plan by at least one third over a ten-year period and avoiding any accumulated funding deficiency. The FIP must be adopted no later than 240 days after the actuarial certification date described above.

The collective bargaining agreements already in place constitute a FIP that satisfies current statutory requirements without modifying benefits or otherwise imposing any other benefit restrictions nor does it require any contribution increases beyond those already adopted. Please note that the Trustees may be required to update the FIP in the future, depending on plan experience.

Where to Get More Information

For more information about this notice, you may contact the Fund Office at 4349 Woodson Road, Suite 300, St. Louis, MO 63134 or by phone at (314) 513-5835. You have a right to receive a copy of the Funding Improvement Plan from the Plan after it is adopted by the Trustees later this year.