LOCAL 807

LABOR - MANAGEMENT

PENSION PLAN

SUMMARY PLAN DESCRIPTION

2016

Local 807 Labor-Management Benefit Funds

32-43 49th Street

Long Island City, New York 11103

LOCAL 807 LABOR-MANAGEMENT PENSION FUND

32-43 49th Street
Long Island City, NY 11103
Phone: (718) 274-5353
Fax: (718) 956-6369

FUND MANAGER
Alfred Fernandez

FUND CO-COUNSEL
New & Karfunkel, PC
Cary Kane, LLP

CONSULTANTS AND ACTUARIES
The Segal Company

FUND ACCOUNTANT
Schultheis & Panettieri

BOARD OF TRUSTEES

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Dear Participant:

We are pleased to provide you with this booklet summarizing the provisions of the Local 807 Labor-Management Pension Fund (the "Plan"). The Plan is a defined benefit plan, designed to pay you benefits at your retirement.

This booklet describes the main features of the Plan and is called a Summary Plan Description ("SPD"). As you look through it, you will learn how and when you can become a participant in the Plan, how you earn credit for a pension benefit, the forms of benefits available under the Plan and when they are payable, and the circumstances under which you can lose credit that you have earned towards a pension benefit.

To make this information as clear as possible, every effort has been made to write this SPD in a plain, straightforward manner. Please read this SPD carefully and show it to your family. It is important for your family to be aware of the benefits available to you under the Plan, including the Plan's survivor protection features.

In translating from legal language to everyday English, we have done our best to explain everything correctly. However, this SPD is not a substitute for the official Plan documents and does not change or otherwise alter the terms of the Plan. If there are any discrepancies between this SPD and the Plan documents, the language of the Plan documents is controlling in all cases. The Plan rules and regulations, and other official Plan documents, such as the trust agreement under which the Plan was established and applicable collective bargaining agreements, are available for your inspection at the Plan Office.

You may direct any questions you may have about your benefits to the Office of the Plan's Fund Manager.

Sincerely,

The Board of Trustees

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Introduction

The "Plan" is maintained under collective bargaining agreements between certain employers and Truck Drivers Local Union No. 807, affiliated with the International Brotherhood of Teamsters (the "Union"). These agreements require the employers to contribute to the Plan on behalf of their employees covered by the collective bargaining agreements. Each such employer is referred to in this SPD as a "Contributing Employer." The Plan is completely financed by contributions from Contributing Employers. You pay nothing.

You may participate in the Plan if you work for a Contributing Employer or for this Plan, the Local 807 Labor-Management Health Fund, the Local 807 Annuity Fund, or the Union. Under some circumstances, you may participate in the Plan if you are a leased employee. Such employment is referred to as "Covered Employment." Upon written request, the Plan Office will provide you with information as to whether an employer is a Contributing Employer under the Plan. When this booklet refers to "you," it assumes that you are an employee covered by the Plan.

The Plan is administered exclusively by a Board of Trustees (the "Trustees") consisting of representatives of the Union and of the Contributing Employers. The Union Trustees and the Employer Trustees have equal voting rights and serve without compensation. The Trustees have the sole power and discretionary authority to construe and interpret the terms of the Plan, and no individuals have any authority to interpret the Plan (or other applicable documents) or to make any promises to you about it, including any claim for benefits.

The Plan has been determined to be tax-qualified by the Internal Revenue Service. The contributions made by Contributing Employers are held in a trust fund (the "Pension Fund") established for the purpose of paying benefits provided under the Plan.

Participation in the Plan

You will become a participant in the Plan on the earliest February 1 or August 1 following completion of the first 12-consecutive-month period during which you have completed at least 1,000 Hours of Service in Covered Employment.

You may also complete the required 1,000 Hours of Service if you perform non-covered work for your Employer on a continuous basis with your Covered Employment with the same Employer. Covered Employment is employment with an Employer who is required to make contributions to the Plan.

If you fail to complete at least 1,000 Hours of Service during the first 12-consecutive-month period referenced above, you will become a participant no later than the earlier of February 1st or August 1st after the close of the following Plan Credit Year in which you complete at least 1,000 Hours of Service, beginning with the first Plan Credit Year after the date you complete one Hour of Service. The Fund's Plan Credit Year is February 1st to January 31st.

You will remain a participant unless you have a Break in Service, which will occur in any Plan Credit Year in which you fail to complete 250 Hours of Service in Covered Employment. A Plan Credit Year is the period from February 1 through the following January 31. The Break in Service rules are more completely discussed beginning on page 12 of the SPD. However, if you retire or are fully vested in your benefit, your participation in the Plan will not be interrupted.

If you do have a Break in Service, but later return to Covered Employment, you will resume participation in the Plan after you have completed at least 1,000 Hours of Service during the first twelve-consecutive-month period following the Plan Credit Year (February 1 - January 31) during which your participation terminated. Your participation will be retroactive to the date of the first Hour of Service you earned following re-employment.

If you were a member of Local 282 who was transferred to Local 807 under the decision of the General Executive Board of the International Brotherhood of Teamsters, you have the same benefits, rights and privileges as all other participants under this Plan.

Rehabilitation Plan

As you know, the Local 807 Management-Labor Pension Fund was certified in critical status by the Fund's actuary as of September 1, 2010. This is due to many factors, including, but not limited to, a decline in union employers in the industries covered by the Local 807 Fund and poor economic conditions, especially large losses in 2008. As required by law, the Board of Trustees adopted a Rehabilitation Plan on October 16, 2012 that provides for increases in employer contributions and reductions in benefits in order to improve the financial health of the Plan.

Benefits Under the Rehabilitation Plan

The following benefits were reduced or eliminated under the terms of the Rehabilitation Plan:

- The amount of the Early Retirement Pension was reduced to be the actuarial equivalent of the benefit payable at age 65.
- The Service Pension and Disability Pension were eliminated.
- The 60-month guarantee of pension payments was eliminated. If you elect a single-life annuity, no additional benefits will be payable after your death, despite the length of time you were retired.
- The factors for determining the amount of the 50% or 75% Husband & Wife Pension have been changed to be the actuarial equivalent of the single-life annuity.
- Pre-Retirement Death Benefits – if you are not married and you die before retirement, no benefit will be payable to any beneficiary.
- The $1,000 Pension Death Benefit was eliminated.

Spouse's Benefit. If you are married when you retire, you may elect a 50% or 75% Husband & Wife Pension that provides a survivor's benefit for your spouse.

If you are married and die prior to retirement, your surviving spouse will still be eligible for a Pre-Retirement Surviving Spouse Pension.

In addition to the above benefit changes, the benefit you earn for credits earned after January 31, 2012 will be based on a different formula. For each Plan Credit Year beginning on or after February 1, 2012 that you work at least 250 hours, your benefit will be the lesser of:

1. 1% of the product of: (A) the number of hours for which contributions are due on your behalf in a Plan Credit Year times (B) the contribution rate in effect for your employer on August 31, 2011, or
2. The benefit level that was in effect under the Plan on September 1, 2011, multiplied by the Pension Credit earned in the Plan Year.

Your Pension Benefits

There are four types of retirement benefits provided under the Plan:

- Regular Pension
- Early Retirement Pension
- Deferred Pension
- Pro-Rata Pension

Regular Pension

You are eligible to retire on a Regular Pension when you have reached Normal Retirement Age (i.e., the later of age 65 or your age on your fifth anniversary of participation).

The monthly amount of the Regular Pension is the total of the benefit you had earned as of January 31, 2010, plus the benefit you earn for each Plan Credit Year beginning on or after February 1, 2010. A Plan Credit Year is the period from February 1 through January 31. These benefit amounts are determined as follows:

Benefit Amount Accrued as of January 31, 2010

Your monthly benefit amount accrued as of January 31, 2010 is calculated based on the contrition rate in effect as of January 31, 2010, or, if earlier, the date you stopped working in Covered Employment.

For the period before February 1, 2010, if you worked under a collective bargaining agreement that provided for contributions by your employer at the Defined Rate, and you worked in Covered Employment on or after May 1, 2001, your monthly benefit amount as of January 31, 2010 is equal to:

- $165.00 times the number of Pension Credits you earned, up to a maximum of 25 Pension Credits

  PLUS

- $20.49 times the number of Pension Credits you earned in excess of 25 Pension Credits.

The "Defined Rate" is any contribution rate that is $4.315 per hour or above. If your employer was making contributions on your behalf at the Defined Rate, and you worked in Covered Employment on or after May 1, 2001, your pension as of January 31, 2010 will be determined based on the benefit level above.

If you did not work in Covered Employment on or after May 1, 2001, your benefit level will be based on the Plan in effect at the time you stopped working in Covered Employment. If, during the period before February 1, 2010 you did not work under a collective bargaining agreement that provided for contributions by your employer at the Defined Rate, your benefit level will be determined based on the rate at which your employer was required to contribute to the Plan as of January 31, 2010. Benefit levels for rates below $4.315 range from $2.06 to $164.96 per month for each of the first 25 Pension Credits and $0.30 to $20.48 per month for each Pension Credit in excess of 25.

If you worked under an agreement requiring contributions at a "Non-Defined Rate," or you stopped working in Covered Employment prior to May 1, 2001, the Fund Office will, upon request, provide you with information on the amount of your benefit.

Benefit Amount Accrued for Plan Credit Years from February 1, 2010 through January 31, 2011

For the two Plan Credit Years beginning February 1, 2010 and February 1, 2011, the benefit level will be determined based on the contribution rate that your employer made on your behalf under the terms of the collective bargaining agreement. The accrual added to your monthly pension benefit for each of those two Plan Credit Years will be based on the highest contribution rate that was made on your behalf for at least 250 hours during the Plan Credit Year.

Benefit Amount Accrued for Plan Credit Years beginning on or after February 1, 2012

For each Plan Credit Year beginning on or after February 1, 2012, your monthly benefit is equal to the lesser of:

- 1% of the product of: (A) the number of hours for which contributions are due on your behalf in a Plan Credit Year (minimum of 250 hours) times (B) the contribution rate in effect for your Employer on August 31, 2011, or
- The benefit level that was in effect under the Plan on September 1, 2011, multiplied by the Pension Credit earned during such Plan Credit Year.

For example: Suppose you are age 65 and you retire on February 1, 2015, with 25 Pension Credits, and you had worked under the Defined Rate. Your monthly benefit would be determined as follows:

- Your had earned 20 Pension Credits as of January 31, 2010, so the first part of your benefit will be $3,300 (20 x $165.00)
- You had earned one Pension Credit in the year ending January 31, 2011 and one Pension Credit in the year ending January 31, 2012, for an additional $330.00. (2 x $165)
- For each of the three Plan Credit Years from February 1, 2012 through January 31, 2015, your employer's contribution rate was $7.215, and the number of hours you worked were different in each year.

The amount of your pension will be $3,954.68, which is the total of:

- Benefit as of January 31, 2010: $3,300.00
- Benefit for year ending January 31, 2011: $165.00
- Benefit for year ending January 31, 2012: $165.00
- 1500 Hours worked 2/1/2012 – 1/31/2013: 1,500 x $7.215 x 1% = $108.23
  (which is less than $165 times 1 Pension Credit)

• 1000 Hours worked 2/1/2013 – 1/31/2014:	1000 x \$7.215 x 1% = \$72.15 (which is less than \$165 times 1 Pension Credit)
• 2000 Hours worked 2/1/2014 – 1/31/2015:	2000 x \$7.215 x 1% = \$144.30 (which is less than \$165 times 1 Pension Credit)
• **Total Monthly Pension**	**\$3,954.68**

Early Retirement Pension

You are eligible to retire on an Early Retirement Pension if you are at least 55 years old and have earned at least 15 Pension Credits.

The amount of your Early Retirement Pension will be a percentage of your Regular Pension amount, and is the actuarial equivalent of the amount that would have been payable at age 65. This percentage is based on your age at the time your Early Retirement Pension begins, according to the following schedule:

Age	Percentage of Regular Pension
55	36.59%
56	40.12%
57	44.07%
58	48.48%
59	53.43%
60	58.99%
61	65.26%
62	72.35%
63	80.39%
64	89.54%

For example: Suppose you are age 62 when you retire on February 1, 2015, and you had earned 25 Pension Credits as in the example above. Your monthly benefit would be reduced for early payment, and would be a percentage of your Regular Pension, determined as follows:

- Because you are age 62, your Early Retirement Pension amount will be 72.35% of the Regular Pension amount, determined as follows:
  - $3,954.68 x 72.35% = $2,861.21
  - In this example, the monthly Early Retirement Pension would be $2,861.21.

Deferred Vested Pension

You become entitled to a Deferred Pension if you have attained Vested Status, you are at least 65 years old, and you have at least five Pension Credits. Deferred Vested Pensions are for those participants who have left Covered Employment some time prior to retirement.

You attain Vested Status when you have earned five Years of Vesting Service, provided you completed at least one Hour of Service on or after 1997, or if you have reached Normal Retirement Age while you are a Participant in the Plan. Your Normal Retirement Age is age 65 or the fifth anniversary of your participation in the Plan.

The amount of your Deferred Vested Pension will be calculated in the same manner as a Regular Pension, based on the formula in effect at the time you last worked in Covered Employment. It is payable at Normal Retirement Age or as early as age 55, if you meet the requirements for an Early Retirement Pension. If retiring before Normal Retirement Age, your benefit will be calculated pursuant to the rules for Early Retirement Pension set forth above.

Pro-Rata Pensions and Partial Pensions

If you have not earned sufficient credit under this Plan to be eligible for a pension, but have earned pension credit under another plan with which the Trustees have entered into a Reciprocal Agreement, you may be eligible for a Pro-Rata or Partial Pension under the terms of that Reciprocal Agreement. Plans that have entered into a Reciprocal Agreement with this Plan are "Related Plans."

If you worked part of the time in Covered Employment under this Plan and part of the time in work covered by another fund recognized by the Local 807 Fund as a Related Plan, your combined Years of Service will be counted for purposes of determining your eligibility for a pension.

To become eligible for a Partial or Pro Rata Pension, you must meet all of the following conditions and qualify for a Partial or Pro Rata Pension from at least one other pension fund that has signed an agreement with this Plan:

- You must be entitled to a Partial or Pro-Rata Pension from the fund under which you were last covered;

AND

- You must be eligible for one of the pensions provided under this Plan based on your Combined Pension Credits earned under this Plan and the Related Plan(s);

AND

- You must have two years of credit under this Plan for a Partial Pension, or you must have eight quarters of service credit under this Plan for a Pro-Rata Pension.

To find out if you are eligible for a Pro-Rata Pension or a Partial Pension, you must file an application for benefits with each pension fund in which you participated during your working career. To find the amount of your Pro-Rata Pension, please call the Plan Office.

Pension Credit and Vesting Service

The length of your Covered Employment affects the amount of your pension under this Plan in two important ways. The number of Pension Credits you earn determine the amount of your monthly benefit and your eligibility for a Regular or Early Pension. Your Years of Vesting Service determine when your right to receive a pension becomes non-forfeitable. This section explains how you accumulate Pension Credits and Years of Vesting Service, and also how you can lose Pension Credits and the Years of Vesting Service you have already accumulated.

Pension Credit

Pension Credit is accumulated in two ways:

- Credit for Covered Employment during the Contribution Period, and
- Credit for Covered Employment before the Contribution Period.

The Contribution Period is the time during which your Employer contributed or was obligated to contribute to this Pension Plan on your behalf. Pension Credits are granted in quarter-year units. A Pension Quarter is defined as any period of three consecutive months starting August 1st, November 1st, February 1st or May 1st.

Earning Pension Credit During the Contribution Period

September 1, 1950 through November 30, 1954

One quarter of a year of Pension Credit is granted for each Pension Quarter in which you worked 36 days or more in Covered Employment.[1]

December 1, 1954 through January 31, 1976

One quarter of a year of Pension Credit is granted for each Pension Quarter in which you worked 25 days or more in Covered Employment.

[1] Contributions due for non-work days (such as paid sick and vacation time) count towards "days worked."

On or after February 1, 1976

Pension Credit is granted according to the following schedule on the basis of Hours of Service rather than days worked, regardless of what month they were worked:

Hours of Service (work) in Plan Credit Year*	Pension Credits
Under 250	0
250 to 499	¼
500 to 749	½
750 to 999	¾
1,000 hours or more	1

* February 1 through January 31.

Earning Pension Credit Prior to the Contribution Period

Pension Credit is granted prior to the Contribution Period for work in Covered Employment on the same basis and to the same extent as other creditable employment, subject to an actuarial review and approval by the Trustees.

Credit for Non-Work Periods

Disability

If you do not earn at least 1,000 hours in Covered Employment in any Plan Credit Year due to disability, you may receive Pension Credits at the rate of 20 hours per week, up to a maximum of 1,000 hours for that Plan Credit Year in total combined work and non-work periods, provided you had earned some Pension Credit prior to your disability. Pension Credit will be granted for periods of disability as follows:

- For disability up to the maximum period compensated by the weekly accident and sickness benefit plan provided by the Local 807 Labor-Management Health Fund; or
- For disability arising from Covered Employment for a period not exceeding 12 months for each period of disability (that began on or after February 1, 2010) which was compensated under a Workers' Compensation Law, provided that each period of disability is preceded by a period of time during which at least four consecutive quarters of Pension Credit were earned for work in Covered Employment. For disability periods that began prior to February 1, 2010, the cap was 24 months for each period of disability.

Military Service

You may receive Pension Credit for military service as required by the Uniformed Services Employment and Reemployment Rights Act and other applicable laws, provided you apply for reemployment within the time required by law. Pension Credits recovered during your period of qualified military service shall be valued at the contribution rate in effect for the last employer for whom you worked before you entered military service.

In addition, if you should die while in qualified military service, you will be granted Vesting Service, but not Pension Credit, for your time in military service, as though you had returned to Covered Employment.

Vesting Service

Once you have attained "Vested Status," you cannot lose your right to a pension from the Plan if you stop working in the industry, even if you have a Break in Service. You will be credited with one Year of Vesting Service for each Plan Credit Year during the contribution period, including periods before you became a Participant, in which you completed at least 1,000 Hours of Service in Covered Employment. You will also be granted Vesting Service for hours of work for a contributing employer in a job not covered by this Plan, provided that the employment is continuous with work in Covered Employment.

Any years before a Permanent Break in Service will not be counted toward a Year of Vesting Service.

Breaks in Service

Can You Lose Pension Credit and Years of Vesting Service?

If you have not attained Vested Status and you have too many consecutive One-Year Breaks in Service, you may lose your Pension Credits and Years of Vesting Service.

One-Year Break in Service

A One-Year Break in Service occurs when you fail to complete at least 250 Hours of Service in Covered Employment in any Plan Credit Year. A One-Year Break in Service, before you have attained Vested Status, will have the effect of canceling your previously earned Pension Credit and Years of Vesting Service.

The effects of a One-Year Break in Service can be repaired by earning one Year of Vesting Service before incurring a "Permanent Break in Service." In other words, if you have a One-Year Break in Service, and then in the next calendar year you earn one Year of Vesting Service, the credit that was canceled by the One-Year Break in Service will be restored.

For example: During his first four years in Covered Employment, Ted earned four Pension Credits and four Years of Vesting Service. During Ted's fifth year, he failed to complete at least 250 Hours of Service in Covered Employment, therefore incurring a One-Year Break in Service. During his sixth year, Ted earned one Pension Credit and a Year of Vesting Service. Because Ted earned a Year of Vesting Service after he incurred a One-Year Break in Service, the four Pension Credits and four Years of Vesting Service he earned prior to his Break in Service will be restored.

Grace Periods

You may be allowed a grace period in order to prevent you from incurring a One-Year Break in Service if your absence is due to:

- Disability for up to 12 Pension Quarters, provided the disability is proven to the satisfaction of the Trustees;
- Employment covered by a related plan with which this Plan has a Reciprocal Agreement or which has signed the Teamsters National Reciprocal Agreement; or
- 1) pregnancy, 2) the birth of your child, 3) placement of a child with you in connection with the adoption of a child, 4) care of your child immediately following his or her birth or placement, or 5) a leave under the Family and Medical Leave Act. A maximum of 501 hours will be credited for these reasons. Credited hours will be applied to the Plan Year in which the absence begins if it will prevent you from incurring a One-Year Break in Service. Otherwise, they will be credited to the following year.

Permanent Break in Service

If you have a Permanent Break in Service before you attain Vested Status, you lose, or forfeit, all previously earned Pension Credit and Years of Vesting Service. This lost Pension Credit and Years of Vesting Service cannot be restored and will not be used to determine your benefit.

Permanent Break in Service After February 1, 1976

You will incur a Permanent Break in Service if your consecutive One-Year Breaks in Service including at least one after 1975, equal or exceed the number of full Years of Vesting Service you had earned prior to the Break in Service. However, after August 1, 1987, you will not incur a Permanent Break in Service until you have at least five consecutive One-Year Breaks in Service.

Permanent Break in Service Between September 1, 1950 and January 31, 1976

You will have incurred a Permanent Break in Service if you failed to earn any Pension Credit during a period of twenty-one consecutive Pension Quarters.

Permanent Break in Service Prior to September 1, 1950

You will have incurred a Permanent Break in Service if you failed to earn any Pension Credit during a period of thirteen consecutive Pension Quarters.

Under the rules of the Plan, you cannot incur a Break in Service if you have attained Vested Status. Therefore, if you have attained Vested Status, your Pension Credit and your Years of Vesting Service can never be forfeited.

For example: Jane earned four Pension Credits and four Years of Vesting Service during the Plan Years 1988 through 1991. Jane did not work during the next five Plan Years and then returned to Covered Employment in February, 1997. Since the number of consecutive One-Year Breaks in Service equals five, Jane incurred a Permanent Break in Service. Because Jane incurred a Permanent Break in Service, she forfeited the four years of Pension Credits and the four Years of Vesting Service that she previously earned.

Forms of Payment

How is Your Pension Benefit Paid?

If you are married, your benefit will be paid in the form of a 50% or 75% Husband & Wife Pension, unless you and your spouse reject this form of payment as described below. If you and your spouse reject the Husband & Wife Pension, you may elect to be paid in the form of a single life annuity, which is a monthly benefit for your lifetime only. If you are not married, your benefit will be paid as a single life annuity.

Husband & Wife Pension at Retirement

If you are married when you retire, the automatic form of payment is the Husband & Wife Pension. All benefits will be paid in this form unless properly rejected by you and your spouse, or you are not married. Under the Husband & Wife Pension, you will receive a reduced monthly benefit payable during your life. Upon your death, your spouse will receive 50% or 75% of the monthly benefit amount you were receiving for her/his lifetime, depending upon the form of payment you elected, and provided that you and your spouse had been married for at least one year at the time of your death.

Under the Husband & Wife Pension, the amount of your monthly benefit will be reduced to an amount less than if it was a single life annuity. The amount of the reduction depends on the difference between your age and your spouse's age at the time you begin receiving your pension benefits, and whether you elected the 50% or 75% Husband & Wife Pension. Your monthly benefit will be a percentage of the full monthly lifetime (single life annuity) benefit.

You should be aware that your benefits will automatically be paid in the form of a 50% Husband & Wife Pension unless you elect another form of payment. Your spouse must consent to the rejection of the Husband & Wife Pension in writing and to any beneficiary you designate. The rejection and your spouse's consent must be witnessed by a notary public within 180 days of the commencement of your pension. During this 180-day period, the Trustees will provide you with a calculation and description of the 50% or 75% Husband & Wife Pension as well as the single life form of payment. You will also receive a general explanation of the relative value of the optional forms of payment compared to the normal form and a description of how much larger your payment may be if you choose to delay your retirement. The Husband & Wife Pension may be waived if you cannot locate your spouse or your spouse's consent cannot be obtained due to extenuating circumstances; in these situations, you must submit satisfactory proof as requested by the Trustees to be determined in their sole discretion.

To be entitled to a Husband & Wife Pension, you and your spouse must be married to each other throughout the one-year period ending on the earlier of the effective date of your pension or the date of your death. If you marry within twelve months prior to your retirement, you can receive the Husband & Wife Pension. However, if you die before you were married for a full year, your surviving spouse will not receive the survivor's pension.

Once your pension benefits begin, you cannot change your decision about the Husband & Wife Pension. If you die or become divorced after the effective date of your pension, the Husband & Wife Pension will remain in effect, unless a Qualified Domestic Relations Order provides otherwise.

Single Life Annuity Pension at Retirement

If you are single, you will receive your benefit in the form of a Single Life Annuity. If you are married, you may elect the Single Life Annuity only if your spouse consents to this form of payment, in writing, witnessed by a notary public.

Under this form of payment, you will receive an unreduced monthly benefit for life. Upon your death, no further payments will be made.

Pre-Retirement Death Benefits

If You are Married

If at the time of your death you are eligible for a pension which you have not yet begun to receive, your spouse will receive a survivor's benefit for the remainder of his or her lifetime, calculated as if you had retired on a 50% Husband & Wife Pension on the day before your death. If you die before reaching the age at which you would have been eligible to receive a pension, your spouse will begin to receive the survivor's benefit when you would have reached the age at which you would have been eligible to receive a pension. If you had earned at least 15 Pension Credits, payments can begin to your spouse as early as the month following the month you would have attained age 55. If you had attained Vested Status, but did not earn at least 15 Pension Credits, payments to your spouse will begin the month following the month in which you would have attained age 65. Your spouse may elect to delay payment of the survivor's benefit, but payment may not be delayed later than the month in which you would have reached age 70½. If your spouse elects to delay payment, the amount of the survivor's benefit will be calculated based on the age you would have been on the date benefit payments begin.

If You are not Married

If you have attained Vested Status and die before retirement, no benefits of any nature will be payable to your designated beneficiary.

Lump Sum Payments

If the actuarial value of your vested accrued benefit payable under this Plan is $1,000 or less, the benefit will be paid in a single lump sum amount equal to the actuarial value of the benefit.

If the actuarial value of any benefit is greater than $1,000 but less than $5,000, the value of that benefit may be paid in a single lump sum if you consent to receive your benefit in a single lump sum. If you do not consent to receive your benefit in a single lump sum, the Plan may distribute your benefit amount in a rollover to an individual retirement account chosen by the Trustees.

Direct Rollovers

You should be aware that if you or your surviving spouse receives your pension benefit in a lump sum or in periodic payments of less than 10 years duration, the benefit may be directly rolled over into an IRA or another qualified retirement plan. If it is not rolled over, the Plan must withhold 20% for payment of federal taxes. You will receive additional information on "eligible rollover distributions" when you apply for a benefit.

About Retirement and Suspension of Benefits

What is Retirement?

When you separate from employment, stop working in Covered Employment and begin receiving a pension benefit from the Plan, you are considered to be in retirement. While you are retired, you will receive monthly pension checks unless you engage in Disqualifying Employment. If you retain seniority rights or your right of recall to work, you will not be considered to be in retirement.

What is Suspension of Benefits?

If you work in Disqualifying Employment after you retire, your pension benefits will be suspended. You will not begin receiving benefits again until after you have stopped working in Disqualifying Employment. However, rules regarding suspension of benefits are different depending upon whether or not you have reached Normal Retirement Age.

Disqualifying Employment Before Normal Retirement Age

Before you reach Normal Retirement Age, if you work either as an employee or in self-employment in 1) any employment in a trade, craft and/or industry within which you were employed at any time during which contributions were made on your behalf to the Plan; 2) any employment in an industry or business, trade and/or craft in which employees covered by the Plan were employed and accrued benefits under the Plan as a result of such employment at the time of your retirement; 3) any employment as a salaried employee of Local 807 Labor-Management Health, Pension or Annuity Funds; 4) any employment with any employer who has a written agreement with the Union; or 5) any employment with any employer who has a bargaining agreement with any other local of the International Brotherhood of Teamsters, such work will be considered Disqualifying Employment and your benefits will not be paid.

Disqualifying Employment After Normal Retirement Age

After you reach Normal Retirement Age, your pension will be suspended only for months you work, either as an employee or in self-employment, for at least 40 hours in an industry and in a geographic area that were covered by the Plan when your pension payments began, and in any occupation in which you worked under the Plan or which was covered by the Plan when your pension payments began. "Industry covered by the Plan" means work in the trucking, moving and general warehousing industry, and any other industry or business, trade and/or craft in which employees covered by the Plan were employed and acquired Pension Credit at the time of your retirement. The geographic area covered by the Plan includes New York and portions of the New York metropolitan area in New Jersey and Connecticut. However, your pension must begin to be paid, even if you work in Disqualifying Employment by your required Beginning Date. Your required Beginning Date under the Plan is April 1st of the calendar year following the year in which you reach age 70½.

If you need assistance in determining whether a job is considered to be Disqualifying Employment, please contact the Plan Office.

What Happens if You Were Paid Pension Benefits While You Were Working in Disqualifying Employment?

If you were paid a benefit during any month in which your benefits should have been suspended under the above rules, the Plan will deduct that amount from your future benefit payments once your payments from the Plan resume. If you die before the Plan can recoup the entire amount of payments made while you worked in Disqualifying Employment, the benefit payments to your surviving spouse or beneficiary, if any, are subject to deduction until recoupment for the overpayment is completed.

Who Should You Notify if You Work in Disqualifying Employment?

It is your responsibility to inform the Plan Office, in writing, within 30 days after you begin working in any type of work that may be Disqualifying Employment even if you are working less than 40 hours a month. You must also inform the Plan Office when your Disqualifying Employment has ended, so that your pension payments may resume. If you believe that your benefits were suspended in error, you have the right to request a review of the decision to suspend your benefits. You can also request a review of the Trustees' determination that your employment was disqualifying.

Can You Return to Work in a Job That is Not Considered Disqualifying Employment?

Yes. You may work in any capacity, that is not considered Disqualifying Employment and not incur a suspension of benefits.

When Will My Pension Benefit Payments Begin After They Have Been Suspended?

After you inform the Plan Office that your Disqualifying Employment has ended, your pension payments will resume no later than the third month after the last month that your benefit was suspended.

Applying for Benefits

Filing an Application

To make sure your benefit payments are not delayed, you must file an application at least one month before the date you want benefit payments to begin. The rules of the Plan require that your application be filed in advance and you are urged to file as soon as you decide on your intended retirement date. Early filing will avoid delay in the processing of your application and payment of benefits. Application forms are available from the Plan's Office.

The Plan's Office will notify you of the decision on your application within 90 days of receiving it. Under special circumstances, you may be notified in writing that an additional 90-day extension may be needed to process your application and the reason needed for the extra time. You will be notified if additional information or material is needed to process your application. ALL INFORMATION REQUESTED BY THE PLAN OFFICE MUST BE FURNISHED IN ORDER TO COMPLETE YOUR APPLICATION.

If Your Application is Denied

If your application for a benefit is denied, in whole or in part, you will be sent a written notice explaining:

- the specific reasons for the denial,
- the exact Plan provision(s) on which the decision was based
- what procedure you should follow to get your application reviewed again, and,
- what additional material or information is needed to process your application.

If your application is denied, you have the right to request that the denial be reviewed by the Trustees. You must request this in writing within 60 days after you receive the application denial notice. Your request for review may include any additional information you believe relevant to your application. You may also review any pertinent documents the Trustees have that concern your application, such as copies of the Plan document or special information relating to your application. You and/or your attorney may choose to appear in person before the Board of Trustees or designated subcommittee.

The Board of Trustees or subcommittee considering your appeal must reach a final decision within 60 days after receiving your review request or the next scheduled meeting of the Trustees, if later than the 60 days. If additional time is necessary to resolve any issue concerning your request for review, the Plan Office may increase the 60-day response time to 120 days by sending you a notice to that effect within the initial 60-day period. If special circumstances, such as a need to hold a hearing, require an extension of time, you will be notified in writing. The final decision regarding your appeal will be made in writing, clearly stating the reasons for the decision and the provisions of the Plan upon which the decision is based. The decision of the Trustees is final and binding.

Trustee Authority

The Trustees shall have the full and exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply, construe and interpret the provisions of the Plan, the Trust Agreement and all governing documents and the terms used therein, and to decide all matters arising in connection with the operation or administration thereof. No individual, other than the Trustees, has any authority to interpret the Plan, the Trust Agreement, or any other governing document. The authority of the Trustees includes, without limitation, the sole and absolute discretion to:

a) take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable:

b) formulate, interpret and apply rules, regulations and policies necessary to administer the Plan, the Trust Agreement, and all other governing documents;

c) adopt any procedures for the determination of a Participant's Hours of Service, Years of Vesting Service and Pension Credits;

d) decide questions, including legal or factual questions, relating to the determination and payment of benefits;

e) resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, the Trust Agreement, and all other governing documents;

f) process, and approve or deny, benefit claims and rule on any benefit exclusions or limitations; and

g) require any information or documents from the participant and their beneficiaries they deem necessary to carry out their obligations to the Plan.

All determinations made by the Trustees with respect to any matter shall be final, conclusive and binding upon the Union, the Contributing Employers, the Employees, the Participants and their families, heirs, beneficiaries and legal representatives. The Trustees shall be the sole judges of the standard of proof required in any matter. Any decision of the Trustees shall only be reversed by a court if such decision is determined to be arbitrary and capricious.

Receiving Your Pension Benefit

Generally, you should begin receiving your pension benefit on the first day of the month following the month you submit your application, assuming all information and documents requested by the Fund have been submitted. You may, however, choose to delay the start date of your benefit payments, but your benefit cannot be delayed beyond the April 1st following the calendar year in which you turn age 70½. Your benefit must begin by that April 1, even though you may still be working in Covered Employment.

Non-Assignment of Benefits

Benefits cannot be assigned, sold, transferred or pledged as a security for a loan. Benefits are not subject to attachment or execution under any decree of a court or action with the exception of (i) a Qualified Domestic Relations Order (QDRO), (ii) any debt of the participant or beneficiary due for any federal tax, (iii) an offset that the participant is ordered or required to pay to this Plan pursuant to Section 206(d)(4) of ERISA, or (iv) a voluntary assignment of no more than 10% of any benefit payment pursuant to section 206(d)(2) of ERISA. A Qualified Domestic Relations Order is a court order under domestic relations law assigning all or part of your pension benefits to your former spouse, your child, or other dependent, to provide child support, alimony payments and/or property rights to your former spouse.

What Happens if the Plan Terminates?

Although the Trustees intend to continue the Plan indefinitely, they reserve the right to amend or end it. If the Plan is terminated, it will not affect your right to any benefit to which you have already become entitled. If the Plan terminates, you will be entitled to any benefit you have accrued to the extent then funded.

Pension Benefit Guaranty Corporation (PBGC)

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 the 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 current maximum benefit guarantee equals: (1) 100% of the first $11 of the monthly benefit rate, plus (2) 75% of the next $33 of the monthly benefit rate, times (3) a participant's years of service.

For example, if the plan's benefit rate is $55.00 per year of service, the PBGC's maximum guarantee benefit is limited to $35.75 per year of service, calculated as follows:

- $11.00 (100% of the first $11.00) plus,
- $24.75 (75% of $33.00)
- $35.75.

The PBGC guarantee generally covers: (1) Pension benefits payable at normal retirement age; (2) some early retirement benefits; (3) disability benefits if you become disabled before the plan becomes insolvent; and (4) 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 five years prior to 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, if applicable.

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 NW, Suite 930, Washington, DC 20005-4026 or call (202) 326-4000 (not a toll-free number). TTTY/TDD users may call the federal relay service toll-free at (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.

Your Rights Under The Employee Retirement Income Security Act (ERISA)

As a Plan Participant, you are entitled to certain rights and protections under the Employment Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office, and/or at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, 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 Pension and Welfare Benefit 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 Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual funding notice. The Plan Administrator is required by law to furnish each Participant with a copy of this notice.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (generally age 65) 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 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 benefits 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, your union, 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 the 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 in writing 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 have the right to file suit in a state or federal court but in most instances, you will be required first to file an appeal with the Trustees. 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 the 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 Employee Benefits Security Administration (formerly Pension and Welfare Benefits Administration), U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue NW, 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 (formerly the Pension and Welfare Benefits Administration).

Administrative Information

Normally, the Plan Office should be able to help you resolve any problem you might have about your rights to benefits. All Plan documents and other related information are available if you wish to study these materials.

If, for some reason, it becomes necessary to contact the Department of Labor, you will need the following information to properly identify your Plan.

Official Name of Plan	Local 807 Labor-Management Pension Fund
Employer Identification Number (EIN)	51-6099111
Plan Number	002
Type of Plan	Defined Benefit Pension Plan
Plan Funding	Benefits are provided solely through Employer contributions
Name of Sponsor	Trustees of Local 807 Labor-Management Pension Fund 32-43 49th Street Long Island City, NY 11103
Participating Employers	The Plan Office has a list of participating Employers and will provide you, upon written request, with names and addresses of participating Employers.
Plan Year/Fiscal Year	September 1 - August 31
Effective Date	This Plan became effective December 1, 1950, and has been restated several times, to comply with the requirements of law.
Plan Administrator	The Board of Trustees 32-43 49th Street Long Island City, NY 11103
Agent For Legal Process Service	Service of legal process may be made upon the Board of Trustees at the address listed above or upon any Trustee individually.

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