

Central Pennsylvania Teamsters Pension Fund

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SUMMARY OF MATERIAL MODIFICATIONS

TO THE DEFINED BENEFIT PLAN AND THE RETIREMENT INCOME PLAN 1987 REGARDING SUSPENSION OF BENEFITS ON THE BASIS OF REEMPLOYMENT

The Fund has rules that apply to pensioners who work in “Suspendable Employment.” Suspendable Employment means a job in: (1) an industry covered by the Fund, (2) a trade or craft in which the pensioner worked before retirement, and (3) the geographic area of the Fund. As a general rule, the Fund suspends benefits during any month in which a pensioner receives more than 56 hours of pay in Suspendable Employment and has not attained age 70-1/2.

Effective November 1, 2018, the Trustees adopted plan amendments that made two changes in the suspension of benefits rules. The impact of these changes depends on a pensioner’s age, and whether or not a pensioner works in “Covered Employment.” Covered Employment means work of the type for which the employer has an obligation to contribute to the Fund. According to the new amendments, the Fund will not suspend the benefits of:

1. A pensioner who works in Covered Employment, provided that the pensioner does not receive compensation for more than 100 hours per month.
2. A pensioner who works outside Covered Employment, provided that the pensioner has attained age 65 and does not receive compensation for more than 80 hours per month.