

The Western Conference of Teamsters Pension Trust



TLU 396 Pre-Retirement Seminar

Felix Chavez – Client Liaison

Ruby Achutegui – Client Liaison

Josh Becerra – Field Representative

April 2024

A Quick Overview of the



WCTPT



Introduction to the WCTPT

- Established in 1955
- **Largest** multiemployer plan in the United States with over 1,400 contributing employers
- Traditionally covered the 13 Western states, starting in 2012, has expanded to areas outside the west
- Will provide retirement benefits to over 610,000 active participants, inactive vested participants, and retirees
- Benefits are portable

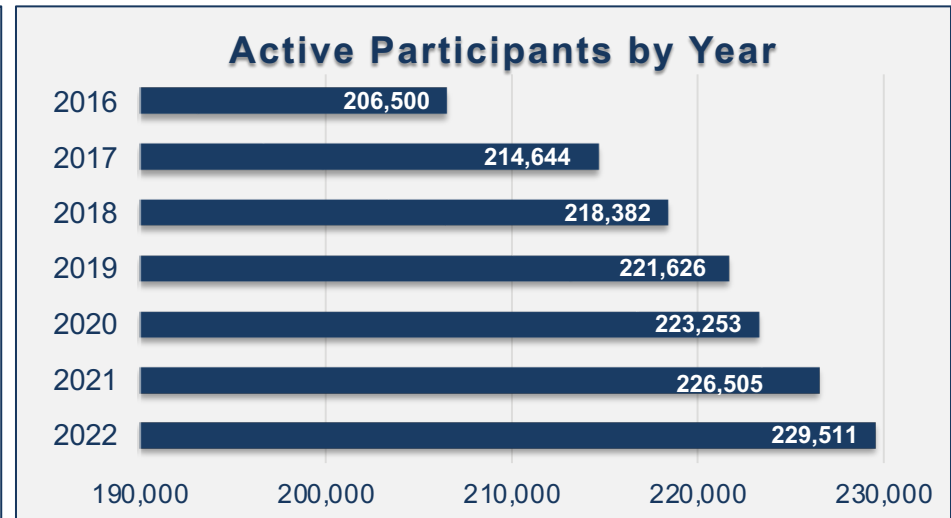
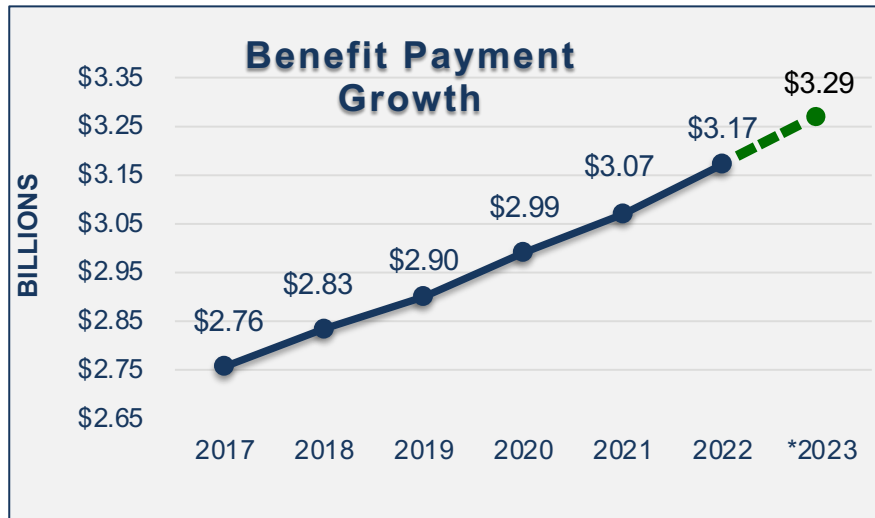
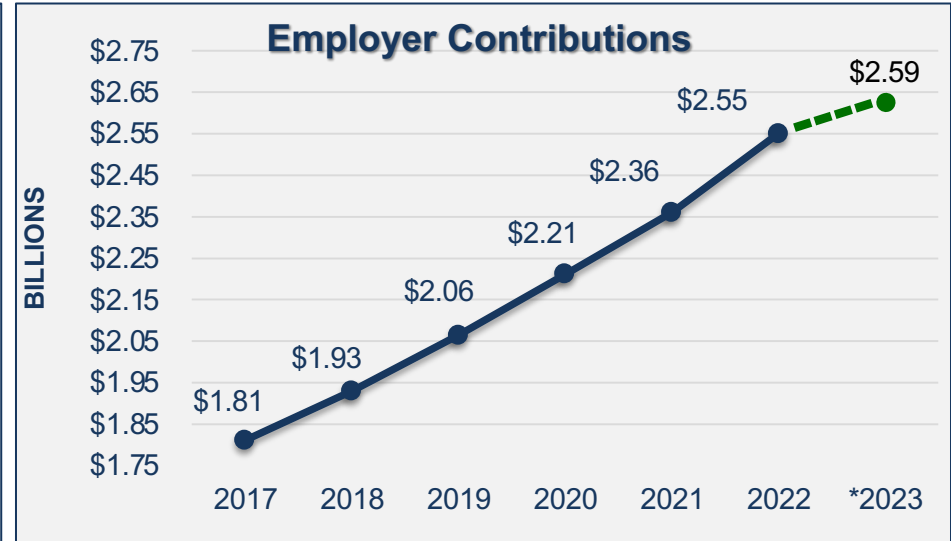
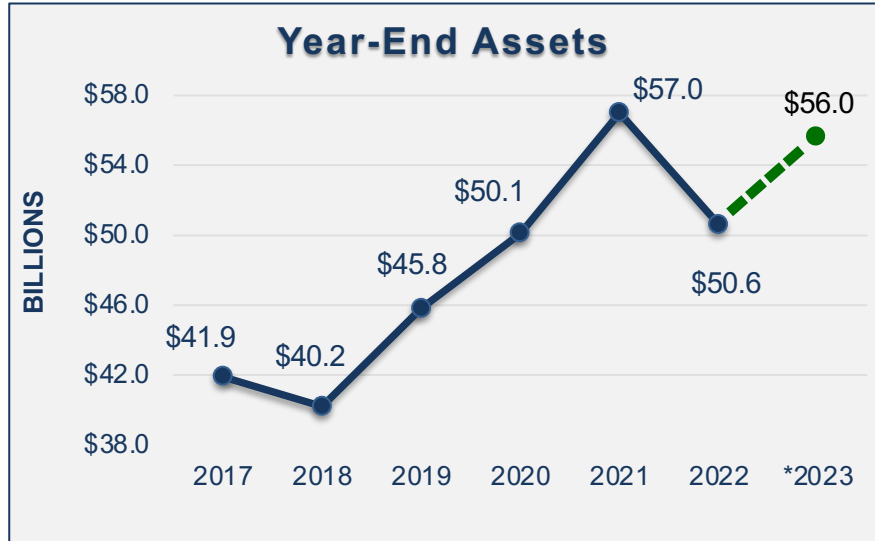


Surviving and Thriving in 2023!

- 2022 was the worst investment year for a combination of stocks and bonds since 1937.
- There was no place to hide as an investor.
- But the WCTPT did remarkably well in this difficult environment.
- Here are the numbers...



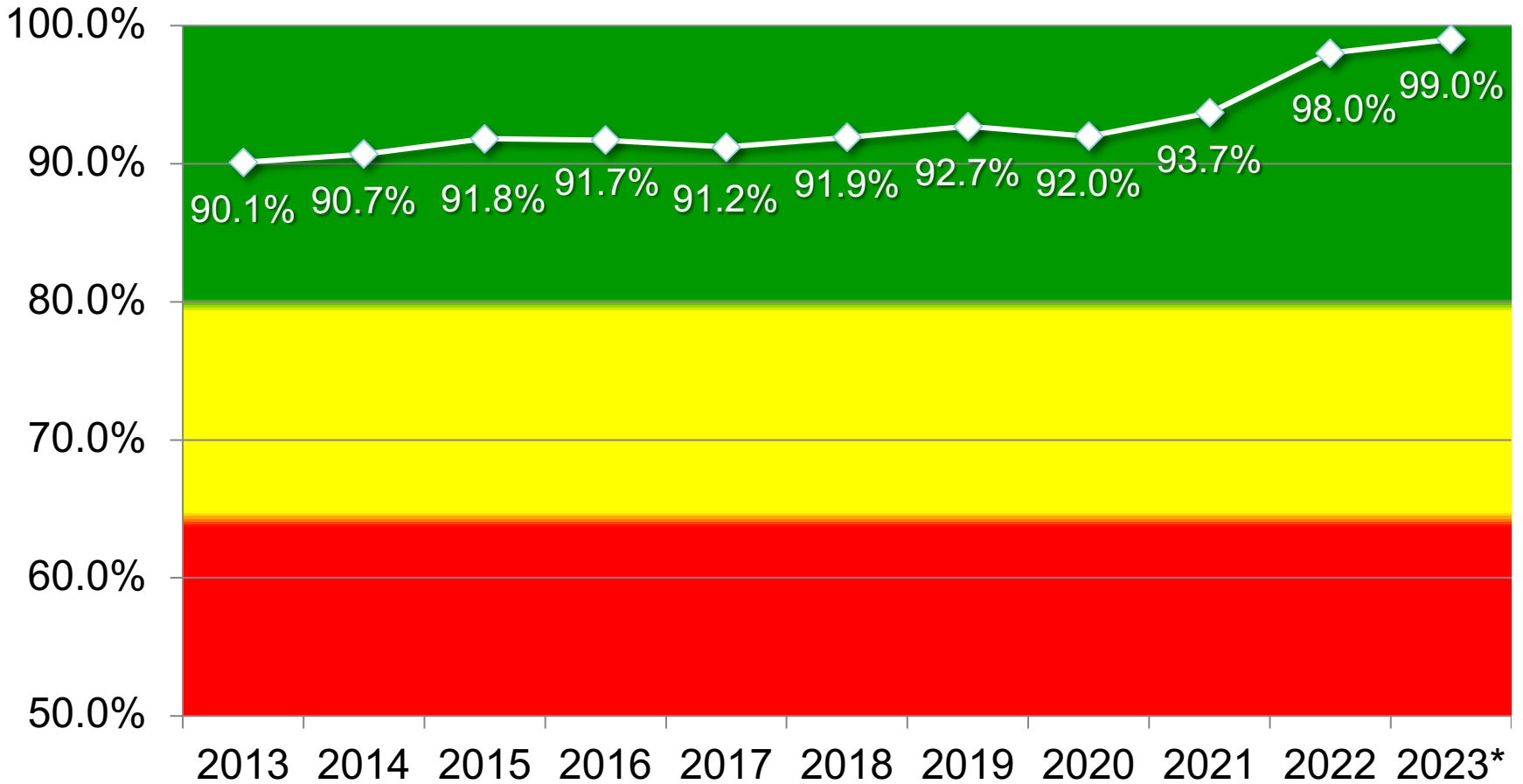
Our Multi-Year Financial Trends are Extremely Positive



*2023 Figures are Estimated



Historic PPA Funding Strength



*2023 based on PPA Zone Certification



The Trust Footprint 1955-2011

The Trust Expands Nationally

29 States have Contributing Employers as of 2023

With Growth Continuing!

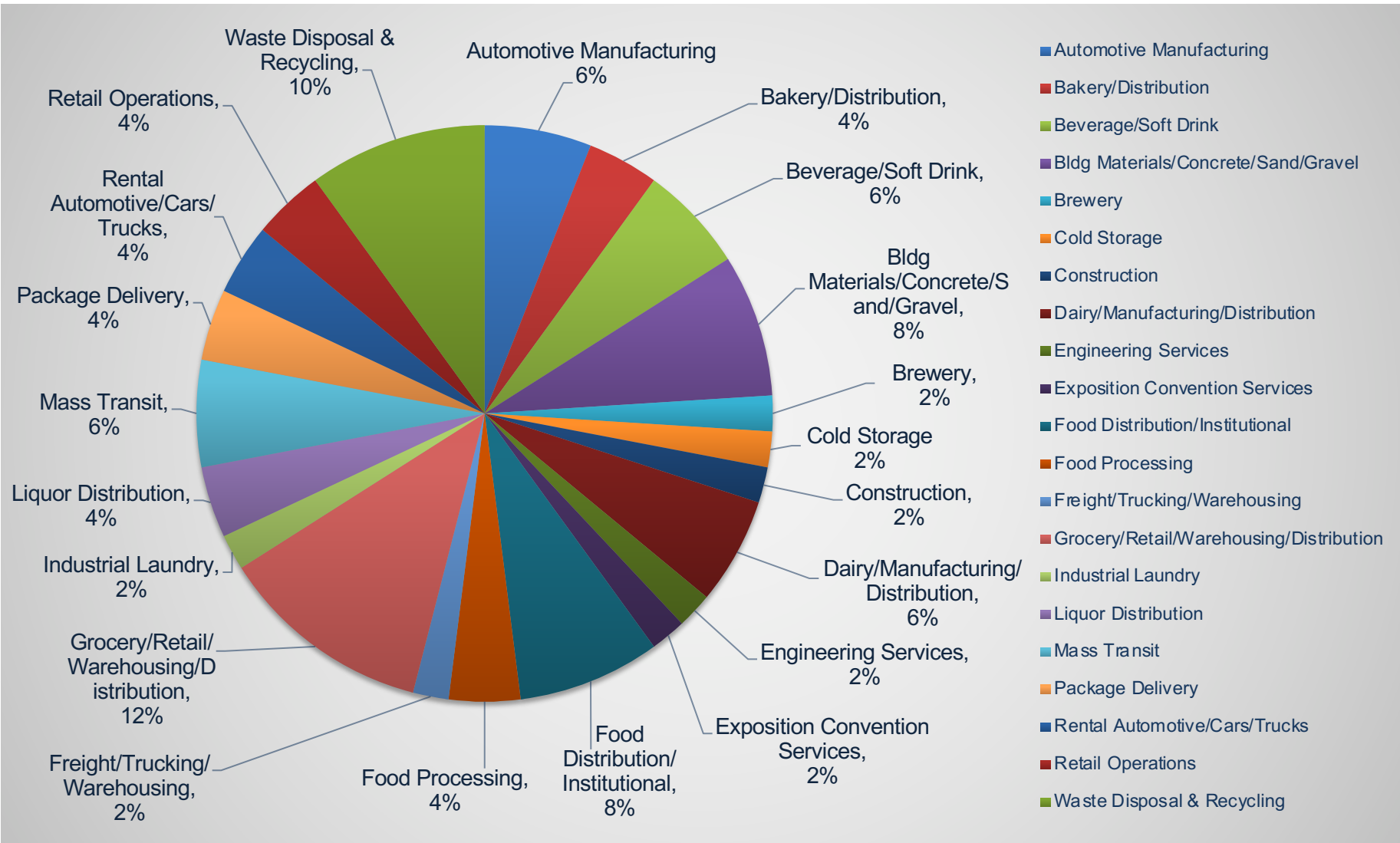


2024 Expansion Opportunities

These are new Participants from new units joining the Plan for the first time from all across the Country.



Western Conference: Percentage of Top 50 Employers within each Industry



Diversity provides strength

Recent Coverage and Early Retirement & PEER



The Program for Enhanced Early Retirement allows long-service participants to retire before age 62 with benefits that are not reduced for early retirement.

Early Retirement Under PEER



Table 8 Early Retirement Factors

Percentage of Normal Retirement Benefit

This table gives a *partial list* of early retirement factors for each type of early retirement. Your own early retirement factor is based on your exact age in years and completed months on your pension effective date. If your exact age is not shown, contact your Area Administrative Office for the factor that applies to you.

Exact Age on Pension Effective Date	Early Retirement Benefit without Recent Coverage	Early Retirement Benefit with Recent Coverage	Early Retirement Benefit with Rule of 84	Early Retirement Benefit with PEER
50	N/A	N/A	45.0%	100%
51	N/A	N/A	49.0%	100%
52	N/A	N/A	53.0%	100%
53	N/A	N/A	57.0%	100%
54	N/A	N/A	61.0%	100%
55	40.0%	54.4%	65.0%	100%
56	44.8%	59.2%	69.0%	100%
57	49.6%	64.0%	73.0%	100%
58	54.4%	71.2%	78.4%	100%
59	59.2%	78.4%	83.8%	100%
60	64.0%	85.6%	89.2%	100%
61	71.2%	92.8%	94.6%	100%
62	78.4%	100%	100%	100%
63	85.6%	100%	100%	100%
64	92.8%	100%	100%	100%
65	100%	100%	100%	100%



TABLE 6 PEER

Age and Contributory Service Requirements

This table shows how the age and contributory service rules work under each PEER level, based on your age in completed years on your pension effective date.

Your Age on Pension Effective Date (Completed Years)	Minimum Years of Contributory Service Required		
	PEER/84	PEER/82	PEER/80
50	34	32	30
51	33	31	29
52	32	30	28
53	31	29	27
54	30	28	26
55	29	27	25
56	28	26	24
57	27	25	23
58	26	24	22
59	25	23	21
60	24	22	20
61	23	21	19

Age and Contributory Service Requirements

The chart shows how your age is added to your years of contributory service to determine if you meet the requirement for your PEER level.

Must Have Requirements

- Be Vested and under age 62
- Have recent coverage at retirement age
- Meet age and contributory service requirements under the PEER level negotiated in your agreement
- Work at least 1,000 covered hours under PEER pension agreement in the 24 months ending just before your pension effective date or have PEER Lock-In (25 or more years of contributory service)



PEER Supplemental Percentage

- The supplemental contribution for PEER/84 is 6.5% of your basic employer contribution.
- PEER/84- 6.5%
- PEER/82- 11.5%
- PEER/80- 16.5%
- Example: If a basic contribution rate is \$5.40 with PEER/84, new total contribution would be \$5.75 (5.40×6.5), an additional .35 cents.



Early Retirement – Under 65 with Recent Coverage

1,500 Covered Hours during a 60 consecutive calendar month period any time after age 50.



Higher percentage of Early Age Retirement Benefits.



Unreduced Age Retirement Benefit at age 62 instead of 65.



Increased Regular Spouse Lifetime Pension from 50% to 66^{2/3}%.



Early Retirement – Other benefits with Recent Coverage



One of the requirements for a
Disability Benefit.



Additional/Enhanced Death
and Survivor Benefits.



Early Retirement Factors

Percentage of Normal Retirement Factors			
Exact Age on Pension Effective Date	Early Retirement Benefit Without Recent Coverage	Early Retirement Benefit With Recent Coverage	Early Retirement Benefit with PEER
55	40.0%	54.4%	100%
56	44.8%	59.2%	100%
57	49.6%	64.0%	100%
58	54.4%	71.2%	100%
59	59.2%	78.4%	100%
60	64.0%	85.6%	100%
61	71.2%	92.8%	100%
62	78.4%	100%	100%
63	85.6%	100%	100%
64	92.8%	100%	100%
65	100%	100%	100%

Plan Benefits



How Benefits Are Earned



Vesting

Basic Vesting Rule – Requires a participant to earn at least five years of vesting service. A year of vesting service is earned for each calendar year with at least 500 hours of service.



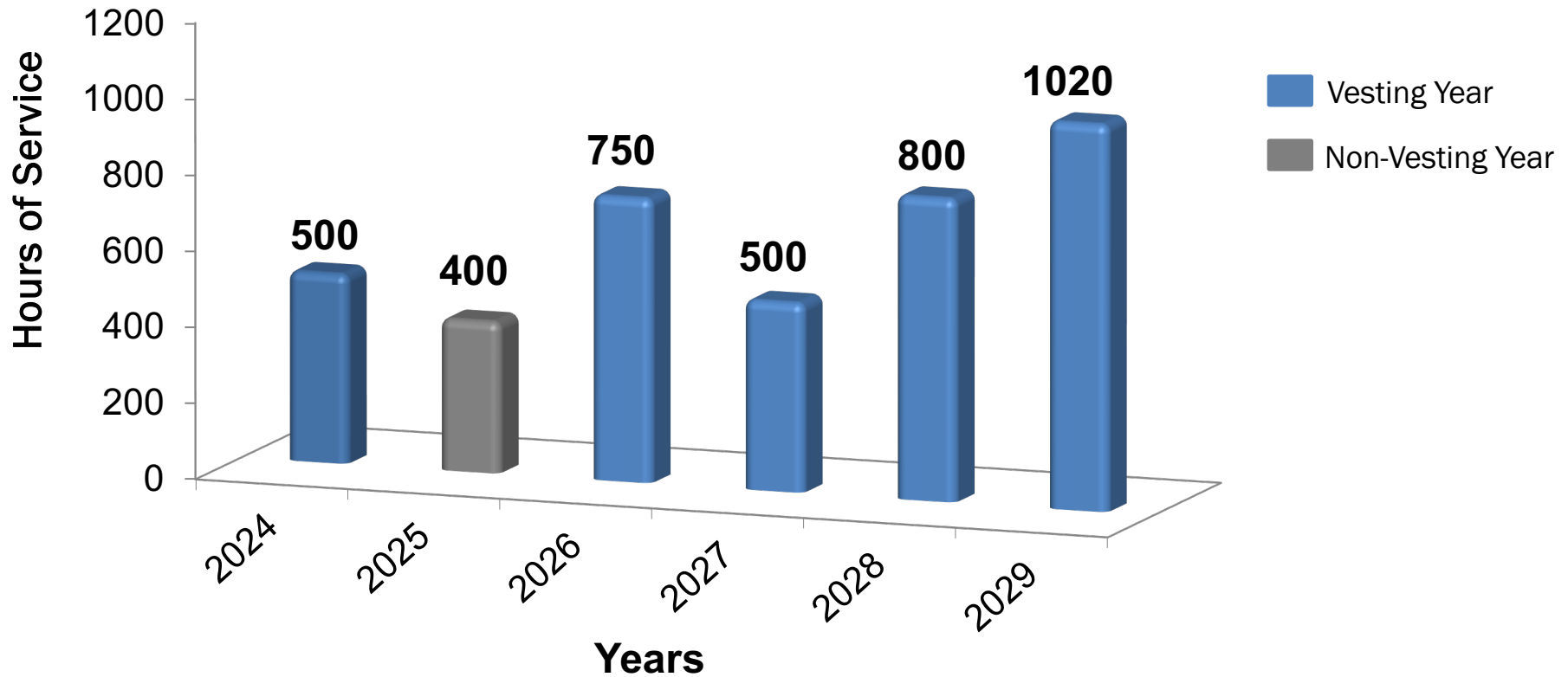
Once a Participant is Vested, they have a right to receive future benefits from the Plan and are protected from a complete loss of Plan Benefits.



Basic Vesting Rule – 5 Years

One year of Vesting Service

- A calendar year with at least 500 hours of service

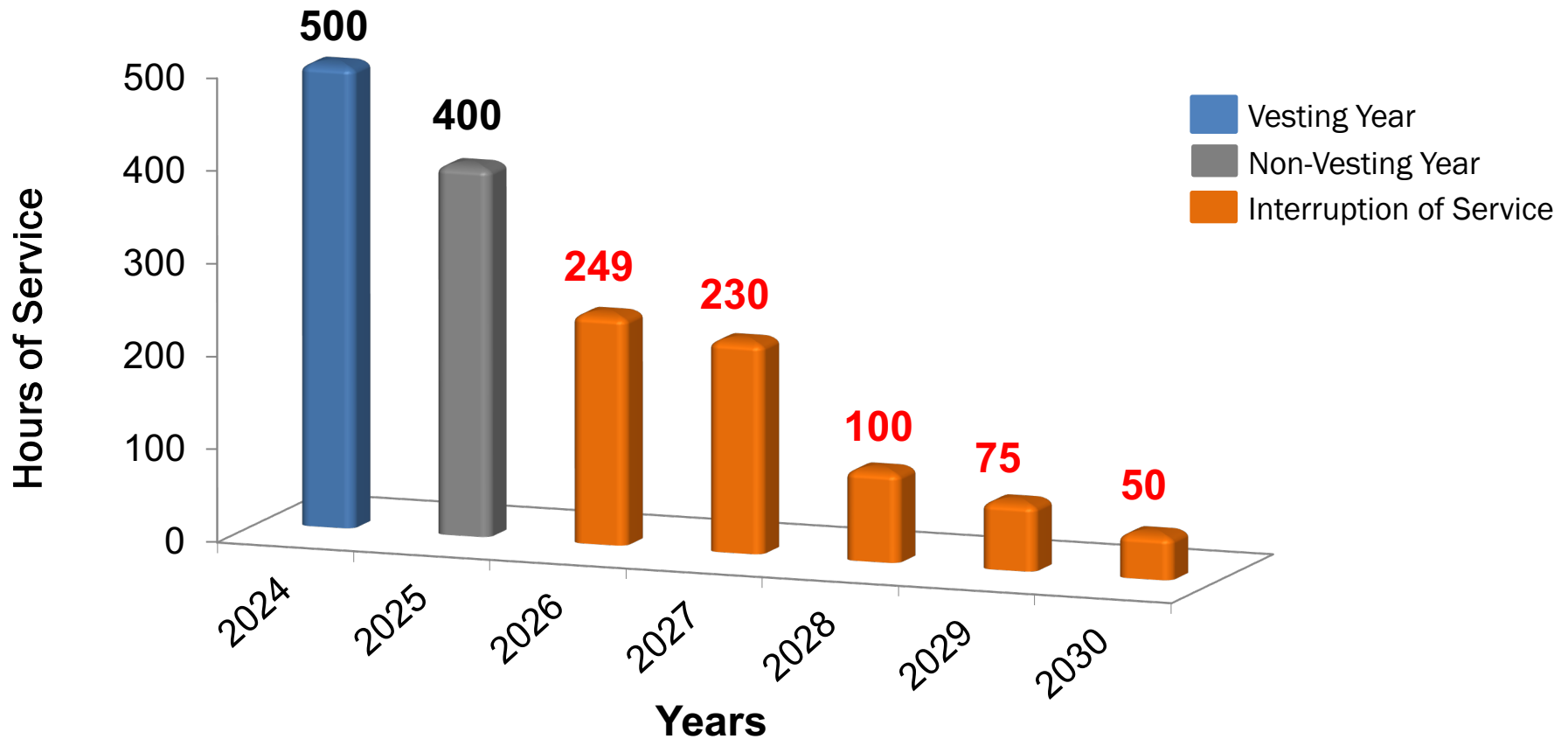


Vested upon completion of 500th hour in 2029.



Forfeiture of Service

Before becoming Vested, a forfeiture of service will occur after five consecutive Interruptions of Service. A forfeiture results in a loss all of Plan benefits.



Forfeiture of service December 31, 2030

How Benefits Are Calculated





How a Contributory Service Benefit is Calculated

Projection based on the following basic employer contribution rates: UPS Total Contribution for Full-Time is \$13.56.

\$11.64 Base Contribution and \$1.92 PEER 80 Contribution. Only the Base Contribution is used in the accrual of benefits.

- 2024 – \$11.64
- 2025 – \$11.64
- 2026 – \$11.64
- 2027 – \$11.64
- 2028 – \$11.64

2024 & 2025 will be at 1.6%

2025 - 2028 will be at 1.2%

Year	Total Hours		Pension Rate		Total Contributions		Benefit Percentage		Normal Retirement Benefit
2024	2080	X	\$11.64	=	\$24,211.00	X	1.60%	=	\$387.50
2025	2,080	X	\$11.64	=	\$24,211.00	X	1.60%	=	\$387.50
2026	2,080	X	\$11.64	=	\$23,211.00	X	1.20%	=	\$278.50
2027	2,080	X	\$11.64	=	\$23,211.00	X	1.20%	=	\$278.50
2028	2,080	X	\$11.64	=	\$22,211.00	X	1.20%	=	\$278.50
TOTAL					\$121,055.00				\$1,610.50

Total Contributory Service Benefit: \$1,610.50



How a Contributory Service Benefit is Calculated

Projection based on the following basic employer contribution rates: UPS Total Contribution for Part-Time is \$11.06.

\$10.39 Base Contribution and \$0.67 PEER 84 Contribution. Only the Base Contribution is used in the accrual of benefits.

- 2024 – \$10.39
- 2025 – \$10.39
- 2026 – \$10.39
- 2027 – \$10.39
- 2028 – \$10.39

2024 & 2025 will be at 1.6%

2025 - 2028 will be at 1.2%

Year	Total Hours		Pension Rate	=	Total Contributions	X	Benefit Percentage	=	Normal Retirement Benefit
2024	1,040	X	\$10.39	=	\$10,806.00	X	1.60%	=	\$173.00
2025	1,040	X	\$10.39	=	\$10,806.00	X	1.60%	=	\$173.00
2026	1,040	X	\$10.39	=	\$10,806.00	X	1.20%	=	\$130.00
2027	1,040	X	\$10.39	=	\$10,806.00	X	1.20%	=	\$130.00
2028	1,040	X	\$10.39	=	\$10,806.00	X	1.20%	=	\$130.00
TOTAL					\$54,030.00				\$736.00

Total Contributory Service Benefit: \$736.00

Family Security





Death and Survivor Benefits

Spouse Lifetime Pension

- Vested
- Married

Lump Sum Death Benefit

- Vested

48 Month Death Benefit

- Vested
- Not Married
- Recent Coverage

Child Survivor Benefit

- 3,000 Covered Hours
- Under age 65
- Recent Coverage

Disability Benefit

- Receiving SSA Disability
- Vested
- Recent Coverage



Requesting Benefit Information

➤ **Work History Statement**

Gives a complete listing of all the covered hours paid on your behalf.
Reports your vesting status, including any interruptions of service or forfeitures.

➤ **Accrued Benefit Statement**

Reports your vesting status, including any interruptions of service or forfeitures.
Estimates your normal retirement benefit (age 65)—based on your covered employment to date.

➤ **Estimate of Benefits**

Available if you are vested and nearing your earliest retirement age (age 55).
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.

➤ **Personal Interview – Phone, Zoom, & In Person**

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 Area Administrative Office.



Estimate of Benefits

Column 1 The Benefit Payment Options below have been reduced to provide an Optional Lump Sum Death Benefit of: \$31,590.00		BENEFIT PAYMENT OPTIONS			Column 2 The Benefit Payment Options below <u>do not</u> include an Optional Lump Sum Death Benefit	
Benefit Payable to Participant	Benefit to Spouse Upon Your Death			Benefit Payable to Participant	Benefit to Spouse Upon Your Death	
Monthly Benefit Payment Options For Your Lifetime and Your Spouse's Lifetime After Your Death						
\$2,335.00	\$1,557.50	A1. <i>Regular Employee</i> and Spouse Pension		\$2,417.00	\$1,612.50	
\$2,525.00 to 62 \$2,287.50 after	\$1,557.50	A2. <i>Regular Employee</i> and Spouse Pension with Benefit Adjustment Option to Age 62		\$2,607.50 to 62 \$2,367.50 after	\$1,612.50	
\$2,571.00 to 65 \$2,231.00 after	\$1,557.50	A3. <i>Regular Employee</i> and Spouse Pension with Benefit Adjustment Option to Age 65		\$2,613.00 to 65 \$2,313.00 after	\$1,612.50	
\$2,306.00	\$1,729.50	B1. <i>Optional Employee</i> and Spouse Pension		\$2,387.00	\$1,790.50	
\$2,463.50 to 62 \$2,203.50 after	\$1,729.50	B2. <i>Optional Employee</i> and Spouse Pension with Benefit Adjustment Option to Age 62		\$2,577.50 to 62 \$2,337.50 after	\$1,790.50	
\$2,509.00 to 65 \$2,202.00 after	\$1,729.50	B3. <i>Optional Employee</i> and Spouse Pension with Benefit Adjustment Option to Age 65		\$2,583.00 to 65 \$2,283.00 after	\$1,790.50	
Monthly Benefit Payment Options For Your Lifetime Only						
\$2,632.50	N/A	C1. <i>Life Only Pension</i>		\$2,725.00	N/A	
\$2,809.00 to 62 \$2,513.00 after	N/A	C2. <i>Life Only Pension</i> with Benefit Adjustment Option to Age 62		\$2,915.50 to 62 \$2,675.50 after	N/A	
\$2,822.50 to 65 \$2,528.50 after	N/A	C3. <i>Life Only Pension</i> with Benefit Adjustment Option to Age 65		\$2,921.00 to 65 \$2,621.00 after	N/A	
\$126,360.00		4 Year Certain Death Benefit		\$130,000.00		

This Estimate Reflects

- Recent Coverage
- 18 Different Payment Options!
- 100% of Entitled Benefit
- Benefit Adjustment Options
- Spouse Options

A

B

C



Estimate of Benefits

Single Life Options

Column 1 The Benefit Payment Options below have been reduced to provide an Optional Lump Sum Death Benefit of: \$31,590.00		BENEFIT PAYMENT OPTIONS				Column 2 The Benefit Payment Options below <u>do not</u> include an Optional Lump Sum Death Benefit	
Benefit Payable to Participant	Benefit to Spouse Upon Your Death					Benefit Payable to Participant	Benefit to Spouse Upon Your Death
	\$2,525.50 to 62 \$2,285.50 after	\$1,557.50	A2. Regular Employee and Spouse Pension with Benefit Adjustment Option to Age 62	\$2,607.50 to 62 \$2,367.50 after	\$1,612.50		
	\$2,531.00 to 65 \$2,231.00 after	\$1,557.50	A2. Regular Employee and Spouse Pension with Benefit Adjustment Option to Age 65	\$2,613.00 to 65 \$2,313.00 after	\$1,612.50		
	\$2,306.00	\$1,729.50	B1. Optional Employee and Spouse Pension	\$2,387.00	\$1,790.50		
	\$2,496.50 to 62	\$1,729.50	B2. Optional Employee and Spouse Pension with	\$2,577.50 to 62	\$1,790.50		
Monthly Benefit Payment Options For Your Lifetime Only							
\$2,632.50	N/A	C1. Life Only Pension		\$2,725.00	N/A		
\$2,823.00 to 62 \$2,587.50 after	N/A	C2. Life Only Pension with Benefit Adjustment Option to Age 62		\$2,915.50 to 62 \$2,675.50 after	N/A		
\$2,818.50 to 65 \$2,526.50 after	N/A	C3. Life Only Pension with Benefit Adjustment Option to Age 65		\$2,921.00 to 65 \$2,621.00 after	N/A		
\$126,360.00		4 Year Certain Death Benefit			\$130,800.00		



Estimate of Benefits Survivor Options

Column 1 The Benefit Payment Options below have been reduced to provide an Optional Lump Sum Death Benefit of: \$31,590.00		Column 2 The Benefit Payment Options below <u>do not</u> include an Optional Lump Sum Death Benefit	
Benefit Payable to Participant	Benefit to Spouse Upon Your Death	BENEFIT PAYMENT OPTIONS	
		Benefit Payable to Participant	Benefit to Spouse Upon Your Death

Monthly Benefit Payment Options For Your Lifetime and Your Spouse's Lifetime After Your Death

\$2,335.00	\$1,557.50	A1. <i>Regular Employee and Spouse Pension</i>	\$2,417.00	\$1,612.50
\$2,525.50 to 62	\$1,557.50	A2. Regular Employee and Spouse Pension with Benefit Adjustment Option to Age 62	\$2,607.50 to 62	\$1,612.50
\$2,285.50 after			\$2,367.50 after	
\$2,531.00 to 65	\$1,557.50	A3. <i>Regular Employee and Spouse Pension with Benefit Adjustment Option to Age 65</i>	\$2,613.00 to 65	\$1,612.50
\$2,231.00 after			\$2,313.00 after	
\$2,306.00	\$1,729.50	B1. <i>Optional Employee and Spouse Pension</i>	\$2,387.00	\$1,790.50
\$2,496.50 to 62	\$1,729.50	B2. Optional Employee and Spouse Pension with Benefit Adjustment Option to Age 62	\$2,577.50 to 62	\$1,790.50
\$2,256.50 after			\$2,337.50 after	
\$2,502.00 to 65	\$1,729.50	B3. Optional Employee and Spouse Pension with Benefit Adjustment Option to Age 65	\$2,583.00 to 65	\$1,790.50
\$2,202.00 after			\$2,283.00 after	

Application Process



Applying for Benefits

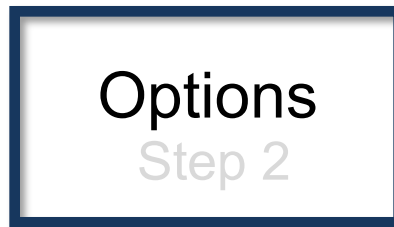


Application Process

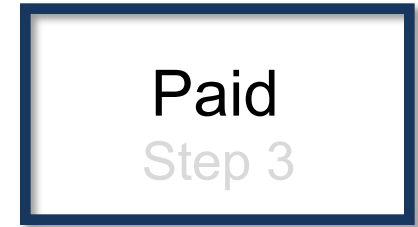
→ Entire Process Takes approximately 4 ½ - 5 Months →



Approximately
1-2 Months



Approximately
30 - 45 Days



Documents Needed

- Birth Certificate
- Spouse Birth Certificate
- Marriage Certificate

Other Documents as required

- Divorce Decree – Filed Copy
– All Pages Including
Property Settlement
- Social Security Disability
Award Letter – All Pages

Apply 3-6 Months in Advance

Administrative Office will send
Acknowledgement letter once application is
received

Items in Option Packet

- Elect form of payment
 - Spouse must Consent!
- Tax forms
 - State Withholding
Election
 - Federal Withholding
Election
- Beneficiary Designation
- Direct Deposit

\$ Before Payments can begin:

- \$ The Option Packet must be
signed and returned to the
Administrative Office
- \$ If Under 65 You Must Sever
Employment Before Your
Pension Effective Date
- \$ You Must Certify Severance
- \$ All paid vacation, sick leave,
holiday, or any other compensable
hours, must be paid prior to your
Pension Effective Date



Retirement Benefit Application



Western Conference of Teamsters Pension Trust

Application for
Age & Disability
Retirement Benefits

TEAMSTERS PENSION TRUST RETIREMENT BENEFIT APPLICATION

Social Security No. _____ Local Union No. _____
(_____)
(Area Code) Phone No. _____

(Zip) _____ Date of Birth _____

Please print name and address on separate sheet before completing this form.

: (check one box below) _____ (enter date MM/DD/YYYY)

EMPLOYER: (check one box below) _____ (enter date MM/DD/YYYY)

Security Administration? NO YES

authorizing the Social Security Administration to release to Prudential
as reflected in the records maintained by the Social Security Administration.

I expect my Marital Status to change in the next 6 months.
(i.e. get married, remarried or divorced)

(Last) _____ Marriage Date _____
Spouse's Date of Birth _____

on if you are not now working in covered Teamster employment.

Hire Date _____ Term Date _____ Local Union No. _____

Job Duties _____
termination? NO YES If yes, how many hours/days: _____
of a lump sum payout? NO YES

Hire Date _____ Term Date _____ Local Union No. _____

Job Duties _____

Hire Date _____ Term Date _____ Local Union No. _____

Job Duties _____

disability, check this box to obtain a separate application
_____ to _____

und? NO YES Name: _____

it check sent directly to your bank or other financial institution.
to take advantage of this free service, check YES below.
check). NO, I do not want automatic bank deposit.

that all the above information is true and correct to the best of my knowledge.

Date: _____



The Requirement to Sever Your Employment Relationship



WESTERN CONFERENCE OF TEAMSTERS
CERTIFICATION OF COMPLETE SEVERANCE AND TERMINATION OF EMPLOYMENT

Please read important information on reverse side before completing this form.

STATEMENT BELOW TO BE COMPLETED BY PARTICIPANT

I have read and understand the Plan's early retirement rules as summarized on the back of this Certification and acknowledge that for the purposes of this Certification, the employer listed below and all business entities affiliated with that employer, are to be considered the same employer.

1. My most recent Covered Employer (This is the employer you last worked for that paid pension contributions into the Trust on your behalf, even if you are no longer working for that employer or are now working in a position for that employer that does not require pension contributions.)
2. My Termination Date for the above of the last hour for which you are or any other compensable hours.
3. Are you currently working for this employer or any subsidiary of the employer listed in #1 above in any capacity? NO YES
4. Do you intend to perform any service for this employer in any capacity (whether or not as a Teamster) after your Pension Effective Date? NO YES (If yes, please explain on a separate sheet of paper.)

I DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT BEFORE MY PENSION EFFECTIVE DATE:

- I have or will have stopped all work (whether or not as a Teamster) with the employer listed in #1 above; and
- I have or will have completely severed and terminated my employment relationship with the employer listed in #1 above; and
- I do not intend to return to work for the employer listed in #1 above in any capacity; and
- I understand that if I do not terminate this employment prior to my pension effective date, my benefit will be stopped and I will be required to repay any benefits received before I can reapply for my pension.

Participant Name

Participant's Signature

I am currently working, or considering returning to work for the employer listed above. (If this statement applies, check the box on pages 11-12 for a determination of when your Pension Effective Date could trigger a suspension of benefits. The Trust reserves the right to validate this information.)



WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST
CERTIFICATION OF COMPLETE SEVERANCE AND TERMINATION OF EMPLOYMENT

Please read important information on reverse side before completing this form.

STATEMENT BELOW TO BE COMPLETED BY PARTICIPANT

I have read and understand the Plan's early retirement rules as summarized on the back of this Certification and acknowledge that for the purposes of this Certification, the employer listed below and all business entities affiliated with that employer, are to be considered the same employer.

1. My most recent Covered Employer is/was: _____ (This is the employer you last worked for that paid pension contributions into the Trust on your behalf, even if you are no longer working for that employer or are now working in a position for that employer that does not require pension contributions.)
2. My Termination Date for the above employer was/will be: _____ This date is the date of the last hour for which you are paid by your employer, including any paid vacation, holiday, sick leave, or any other compensable hours.
3. Are you currently working for this employer or any subsidiary of the employer listed in #1 above in any capacity? NO YES
4. Do you intend to perform any service for this employer in any capacity (whether or not as a Teamster) after your Pension Effective Date? NO YES (If yes, please explain on a separate sheet of paper.)

I DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT BEFORE MY PENSION EFFECTIVE DATE:

- I have or will have stopped all work (whether or not as a Teamster) with the employer listed in #1 above; and
- I have or will have completely severed and terminated my employment relationship with the employer listed in #1 above; and
- I do not intend to return to work for the employer listed in #1 above in any capacity; and
- I understand that if I do not terminate this employment prior to my pension effective date, my benefit will be stopped and I will be required to repay any benefits received before I can reapply for my pension.

• If you are under the age of 65... You must terminate your employment relationship with your employer!

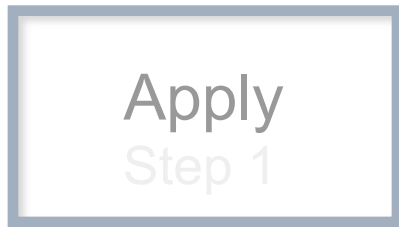
• Your Pension Effective Date is always the 1st of the Month

• ...and, it is AFTER you terminate your employment.

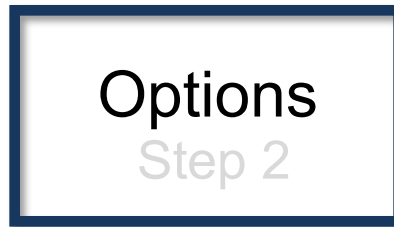


Application Process

→ Entire Process Takes approximately 4 ½ - 5 Months →



Approximately
1-2 Months
→



Documents Needed

- Birth Certificate
- Spouse Birth Certificate
- Marriage Certificate

Other Documents as required

- Divorce Decree – Filed Copy
– All Pages Including
Property Settlement
- Social Security Disability
Award Letter – All Pages

Apply 3-6 Months in Advance

Administrative Office will send
Acknowledgement letter once application is
received

Items in Option Packet

- Elect form of payment
 - Spouse must Consent!
- Tax forms
 - State Withholding
Election
 - Federal Withholding
Election
- Beneficiary Designation
- Direct Deposit



Benefit Election Packet



WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST BENEFIT ELECTION FORM

Participant's Name: (First) JOHN	(M.I.) A	(Last) CRANDALL	Social Security Number: XXX-XX-7103
Date of Birth: 07/17/1964	Application Receipt Date: 01/07/2019	Statement Date: 03/19/2019	

Below are the monthly Benefit Payment Options you are eligible to elect. Please read carefully all the information included in your retirement packet and the enclosed *Summary of Benefit Payment Options* before making your election. You make your option election by checking one box in either *Column 1* or *Column 2* and then signing your name below. If you are married, your spouse must consent to your election by completing the enclosed *Spouse Consent Form*. (Note, if your marital status has changed between the date shown as your Pension Effective Date and the date you are signing this election form, contact your Area Administrative Office for additional information about the spousal consent requirements.)

Column 1 The Benefit Payment Options below have been reduced to provide an Optional Lump Sum Death Benefit of: \$33,924.00		The Pension Effective Date of Your Benefit is: May 1, 2019	Column 2 The Benefit Payment Options below <u>do not</u> include an Optional Lump Sum Death Benefit		
Benefit Payable to Participant	Benefit to Spouse Upon Your Death	BENEFIT PAYMENT OPTIONS		Benefit Payable to Participant	Benefit to Spouse Upon Your Death

Monthly Benefit Payment Options For Your Lifetime and Your Spouse's Lifetime After Your Death

<input type="checkbox"/> \$2,440.00	<input type="checkbox"/> \$1,627.50	A1. Regular Employee and Spouse Pension	<input type="checkbox"/> \$2,512.50	<input type="checkbox"/> \$1,676.00
<input type="checkbox"/> \$2,589.00 to 62	<input type="checkbox"/> \$1,627.50	A2. Regular Employee and Spouse Pension with Benefit Adjustment Option to Age 62	<input type="checkbox"/> \$2,661.50 to 62	<input type="checkbox"/> \$1,676.00
<input type="checkbox"/> \$2,349.00 after			<input type="checkbox"/> \$2,421.50 after	
<input type="checkbox"/> \$2,589.50 to 65	<input type="checkbox"/> \$1,627.50	A3. Regular Employee and Spouse Pension with Benefit Adjustment Option to Age 65	<input type="checkbox"/> \$2,662.00 to 65	<input type="checkbox"/> \$1,676.00
<input type="checkbox"/> \$2,289.50 after			<input type="checkbox"/> \$2,362.00 after	

<input type="checkbox"/> \$2,414.50	<input type="checkbox"/> \$1,811.00	B1. Optional Employee and Spouse Pension	<input type="checkbox"/> \$2,486.50	<input type="checkbox"/> \$1,865.00
<input type="checkbox"/> \$2,563.50 to 62	<input type="checkbox"/> \$1,811.00	B2. Optional Employee and Spouse Pension with Benefit Adjustment Option to Age 62	<input type="checkbox"/> \$2,635.50 to 62	<input type="checkbox"/> \$1,865.00
<input type="checkbox"/> \$2,323.50 after			<input type="checkbox"/> \$2,395.50 after	
<input type="checkbox"/> \$2,564.00 to 65	<input type="checkbox"/> \$1,811.00	B3. Optional Employee and Spouse Pension with Benefit Adjustment Option to Age 65	<input type="checkbox"/> \$2,636.00 to 65	<input type="checkbox"/> \$1,865.00
<input type="checkbox"/> \$2,264.00 after			<input type="checkbox"/> \$2,336.00 after	

Monthly Benefit Payment Options For Your Lifetime Only

<input type="checkbox"/> \$2,827.00	N/A	C1. Life Only Pension	<input type="checkbox"/> \$2,911.50	N/A	
<input type="checkbox"/> \$2,976.00 to 62	N/A	C2. Life Only Pension with Benefit Adjustment Option to Age 62	<input type="checkbox"/> \$3,060.50 to 62	N/A	
<input type="checkbox"/> \$2,736.00 after			<input type="checkbox"/> \$2,820.50 after		
<input type="checkbox"/> \$2,976.50 to 65	N/A	C3. Life Only Pension with Benefit Adjustment Option to Age 65	<input type="checkbox"/> \$3,061.00 to 65	N/A	
<input type="checkbox"/> \$2,676.50 after			<input type="checkbox"/> \$2,761.00 after		
\$135,696.00		4 Year Certain Death Benefit		\$139,752.00	

If you elect any of the Life Only Pension payment options under "C" above and die before receiving approximately 4 years of benefit payments, this 4 Year Certain Death Benefit may be payable to your beneficiary. Under Column 1, the 4 Year Certain Death Benefit is reduced by a small percentage for the Optional Lump Sum Death Benefit. The actual Death Benefit will be based on the amount shown above and reduced by the benefit payments you were entitled to receive before your death. Note, if an amount is not shown, you do not qualify for this benefit.

STATEMENT OF PARTICIPANT

I hereby request that my benefit be paid as I have chosen above (check only one box). I further understand that my Pension Effective Date is the date shown above. I understand that my spouse must consent to my elections by signing the Spouse Consent Form. I realize that this election revokes and cancels all prior elections I may have made.

PARTICIPANT'S SIGNATURE: _____ DATE: _____

- Benefit Election Form
- Spouse Benefit Election Form
- Beneficiary Designation Form
- Federal Tax Form
- State Tax Form
- Direct Deposit Certification of Termination



Application Process

→ Entire Process Takes approximately 4 ½ - 5 Months →



Approximately
8-12 Weeks



Approximately
30 – 45 Days



Documents Needed

- Birth Certificate
- Spouse Birth Certificate
- Marriage Certificate

Other Documents as required

- Divorce Decree – Filed Copy
– All Pages Including
Property Settlement
- Social Security Disability
Award Letter – All Pages

Apply 3-6 Months in Advance

Administrative Office will send
Acknowledgement letter once application is
received

Items in Option Packet

- Elect form of payment
 - Spouse must Consent!
- Tax forms
 - State Withholding
Election
 - Federal Withholding
Election
- Beneficiary Designation
- Direct Deposit

\$ Before Payments can begin:

\$ The Option Packet must be
signed and returned to the
Administrative Office

\$ If Under 65 You Must Sever
Employment Before Your
Pension Effective Date

\$ You Must Certify Severance

\$ All paid vacation, sick leave,
holiday, or any other
compensable hours, must be
paid prior to your Pension
Effective Date

Working After Retirement



Reemployment



Request for Evaluation of Reemployment Form



WESTERN CONFERENCE OF TEAMSTERS PENSION TRUST REQUEST FOR EVALUATION OF REEMPLOYMENT

Social Security Number:	Name: (First) (M.I.) (Last)	Date of Birth:	Retired? <input type="checkbox"/> NO <input type="checkbox"/> YES <small>If yes, indicate date:</small>
Address: (Street & Number)	(City) (State) (Zip Code)	Phone Number:	() () ()

INSTRUCTIONS:
This form must be completed in full if you would like a determination from your Administrative Office regarding whether the reemployment you are engaged in meets the Plan's definition of Suspending Employment. You may also use this form to request an advance determination regarding reemployment you are contemplating in the future. See page 10 for information about the Plan's Reemployment and Suspension of Benefits Rules.

To help you understand what the Plan considers to be Suspending Employment, we have listed below the four crucial questions that must be answered before a determination can be reached. Read each question carefully. You will not forfeit your monthly pension payment unless there is a "Yes" to all four questions.

- **First**, is your work as a retiree in a trade or craft you worked in as a covered employee at some time during your Teamster career?
- **Second**, is your covered work as a retiree in an industry covered by the Plan? If your work is non-covered, is your work in an industry you worked in as a covered employee during your Teamster career?
- **Third**, is your work as a retiree in the geographic area covered by the Plan?
- **Fourth**, did the number of hours you were compensated in a month equal or exceed the applicable hours limits? (See page 10 for an explanation of the hours limits.)

As you can see by the above questions, there is much to be considered in evaluating whether your reemployment qualifies as Suspending Employment. The questions which follow will help you provide your Administrative Office with the information they need to make this determination. It is extremely important that you complete all the information requested. Once you have completed the information on this form, you must return it to your Administrative Office.

For more information regarding the Plan's benefit suspension rules, please visit the Trust website at www.wctpension.org.

DESCRIPTION OF YOUR EMPLOYMENT BEFORE RETIREMENT

Describe below all the types of work you performed while covered by the Western Conference of Teamsters Pension Plan before your retirement. It is extremely important that you complete all the information requested for each employer. If you need additional space, you may include an attachment to this form.

COVERED EMPLOYER #1

1. Name of your employer: _____
2. Dates you were employed (from/to): _____
3. What was your job title: _____
4. Business activity or industry of this employer: _____
5. What type of equipment/vehicles does this company utilize: _____
6. Describe the work you performed, including a list of skills required and equipment/vehicles used:

COVERED EMPLOYER #2

1. Name of your employer: _____
2. Dates you were employed (from/to): _____
3. What was your job title: _____
4. Business activity or industry of this employer: _____
5. What type of equipment/vehicles does this company utilize: _____
6. Describe the work you performed, including a list of skills required and equipment/vehicles used:

Continued on reverse side

EMPLOYMENT AFTER RETIREMENT

Are you performing or intend to perform after retirement. If so, provide a breakdown by month of the hours you worked and the

PRESENTLY WORKING IN

(City) (State) (Zip Code) (Phone Number)

Hours worked each month: _____

Employment? NO YES Local No.: _____

Employment/owner-operator? NO YES

(Freight, Construction, Warehousing, Food Processing, Bakery)

Where dispatched to: _____

Vehicle type: _____
(Example: dump truck, flatbed, mixer, tanker truck)

Specify the geographic location (state): _____

What special skills or use experience you utilized during previous employment? YES NO
Please explain your answer below:

Are you currently employed for your present or intended work? _____

For information considered in your evaluation, indicate below:

Signature: _____
I certify that the information provided is true and correct. If a determination cannot be made based on the information provided, the employer or union may be required along with verification of my terms. I am working in *Suspending Employment*, I will not be compensated during a month are less than applicable hours limits.

Date

REA
Suite 1200
11-3000

NORTHERN CALIFORNIA AREA
1000 Marina Blvd, Suite 400
Brisbane, CA 94005-1841
(650) 570-7300
(800) 845-4162



Reemployment – Under Age 65

• Unlimited hours of employment are conditionally allowed for anyone receiving a pension, under age 65, if one of these three things are done:



Work in a Trade or Craft that is completely different from any position held while in covered teamster employment.



Work in an industry that is completely different than any employer's industry you've worked under during covered teamster employment.



Work in a Geographic Region in which the WCTPT does not currently have a covered unit (increasingly difficult with the Trust's expansion across the United States).



Reemployment – Under Age 65

• If you do work in the exact same industry, trade, and within the geographic area, there are some limits to how much you can work while receiving your pension.

Under 60 59 hours per month

- Can exceed 60 hours per month in any three months of the calendar year without penalty.

60-65 84 hours per month

- Can exceed 85 hours per month in any three months of the calendar year without penalty.

65 & Over No Restrictions

- Can work an unlimited number of hours per month year-round.

Plan Communications



WCT Pension Plan



WCT Pension Plan Contact Information

Southwest Area Administrative Office

225 South Lake Ave. Ste 1200
Pasadena, CA 91101



(206) 329-4900 or Toll Free: (800) 531-1489

www.wctpension.org



Future Communications

In 2022 the Trust paid it's one-millionth approved benefit. This will be a theme for all our communication in 2023 and beyond!





Personal Benefit Statement

The Trustees of the Western Conference of Teachers' Pension Trust are pleased to provide you with the following information regarding:

YOUR PLAN STATUS
You are a vested

Dear Participant:

YOUR PLAN BENEFITS

Annual Benefit Earned During 2018
Your collectively bargained contributions paid in 2018 of **\$21,071.41** increased your annual benefit by: **\$3,034.32**

Total Accrued Annual Benefit
As of December 31, 2018, you have earned a total annual benefit, payable at age 65, in the amount of: **\$43,054.80**

IMPORTANT INFORMATION REGARDING YOUR PLAN RECORD

4 956789123 D E JOHNSON
Address: 2789 NORTHWEST INDUSTRIAL STREET S APT 402 ANYTOWN OR 97080-1234
Phone Number: _____
Date of Birth: 6/2/1960
Gender: MALE
Spouse Date of Birth: 5/10/1963
Union Initiation Date: 10/2/1981
Hire Date 1st Employer: 10/2/1981
Plan Beneficiary: LISA JOHNSON

INDICATE CORRECTIONS IN THE SPACE BELOW

To name or change your beneficiary, use the enclosed Beneficiary Designation Card.

Hire Date 1st Employer: 10/2/1981
Plan Beneficiary: LISA JOHNSON

To name or change your beneficiary, use the enclosed Beneficiary Designation Card.

Western Conference of Teachers' Unions
D E JOHNSON
2789 NORTHWEST INDUSTRIAL STREET S APT 402
ANYTOWN OR 97080-1234

Detailed Listing Of Your Plan Participation

Month	Employer
JAN	XYZ COMPANY
MAR	XYZ COMPANY
MAY	XYZ COMPANY
JUL	XYZ COMPANY
SEP	XYZ COMPANY
NOV	XYZ COMPANY

* Indicates months in which you have participated in the Plan.

PLAN

Early Retirement under PEER Program (80, 82 or 84)
Any age you qualify

48 Month Death Benefit
If you are not married, your Plan beneficiary can receive a single sum benefit equal to 48 months of benefit payments.



A Longevity Story

The average life expectancy is 78.5 years. The Plan is designed to allow individuals to retire many years ahead of age 60.

The Plan provides benefits for retirees and beneficiaries for their lifetime. As of July 2023, the oldest retiree still receiving benefit payments is age 110 and the oldest surviving spouse is age 108!

Number of Participants by Age, 2023

