

MO-KAN TEAMSTERS PENSION FUND

Notice to All Retirees Regarding Suspension of Benefits Rules

April 12, 2020

Dear Retiree:

Under the current terms of the pension plan document, you are permitted to work or be paid for up to forty (40) hours in Disqualifying Employment in a calendar month without having your monthly pension payments suspended. Your pension payments will be suspended for any month in which you work forty (40) or more hours in Disqualifying employment.

Similar to action taken in 2017, 2018, 2019 and 2020 the Board of Trustees agreed to temporarily modify the suspension of benefits rules as follows:

Retirees under Age 65

A retiree who meets **all** conditions listed below will not have their Retiree benefits suspended if they work (or are paid for) up to four hundred eighty (480) hours in "Disqualifying Employment" in the **2021 calendar year**.

Retiree benefits will be suspended for any month in which a Retiree works beyond the 480 hour calendar year limit.

Example 1

Retiree has not worked in 2021. He then works 150 hours in June and 200 hours in July. If the retiree works **more than** 130 hours in August, his August benefit will be suspended, and the monthly benefit will be suspended for any subsequent month in which the retiree works any hours. If Retiree works 130 or less hours in August, the Retiree's August benefit will not be suspended.

Example 2

Retiree has already worked 4 months in 2021, 39 hours per month, for a total of 156.0 hours. Retiree will be allowed to work an additional 324 hours in 2021 calendar year without having benefits suspended.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of four (4) months before returning to Disqualifying Employment.
- 2) The work must be performed for a Contributing Employer

The geographic area covered by the Plan when the Participant's pension began or, for suspension under this Article, would have begun.

THIS CHANGE HAS BEEN APPROVED FOR THE 2021 CALENDAR YEAR ONLY. UNLESS THE BOARD OF TRUSTEES TAKES FURTHER ACTION, THE RULES AS OUTLINED ON PAGES 32 AND 33 OF THE SUMMARY PLAN DESCRIPTION WILL AGAIN BE IN EFFECT FOR ALL RETIREES BEGINNING JANUARY 1, 2022.

Sincerely,

Board of Trustees

MO-KAN TEAMSTERS PENSION FUND

Notice to All Retirees Regarding Suspension of Benefits Rules

May 9, 2020

Dear Retiree:

Under the current terms of the pension plan document, you are permitted to work or be paid for up to forty (40) hours in Disqualifying Employment in a calendar month without having your monthly pension payments suspended. Your pension payments will be suspended for any month in which you work forty (40) or more hours in Disqualifying employment.

Similar to action taken in 2017, 2018, and 2019 the Board of Trustees agreed to temporarily modify the suspension of benefits rules as follows:

Retirees under Age 65

A retiree who meets **all** conditions listed below will not have their Retiree benefits suspended if they work (or are paid for) up to four hundred eighty (480) hours in “Disqualifying Employment” in the **2020 calendar year**.

Retiree benefits will be suspended for any month in which a Retiree works beyond the 480 hour calendar year limit.

Example 1

Retiree has not worked in 2020. He then works 150 hours in June and 200 hours in July. If the retiree works **more than** 130 hours in August, his August benefit will be suspended, and the monthly benefit will be suspended for any subsequent month in which the retiree works any hours. If Retiree works 130 or less hours in August, the Retiree’s August benefit will not be suspended.

Example 2

Retiree has already worked 4 months in 2020, 39 hours per month, for a total of 156.0 hours. Retiree will be allowed to work an additional 324 hours in 2019 calendar year without having benefits suspended.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of four (4) months before returning to Disqualifying Employment.
- 2) The work must be performed for a Contributing Employer

Retirees Age 65 or Older

For retirees age 65 and older, the new rule for calendar year 2020 is the same as for retirees under the age of 65 with one exception. Benefits for retirees age 65 and older will be suspended if both of the following are satisfied:

- 1) The retiree works more than 480 hours in the 2020 calendar year, **and**
- 2) In the month in which they surpass 480 hours, or any month thereafter, the retiree works 40 or more hours.

Retirees Age 65 and Older - Example 1

Retiree works 150 hours in June, 200 hours in July and 150 hours in August (500 total hours). The August benefit will be suspended because the retiree has worked more than 480 hours in 2020 **and** in August the Retiree worked 40 or more hours. For the remainder of the calendar year, the retiree's benefits will not be suspended unless in a month the Retiree works 40 or more hours.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of thirty-one (31) days before returning to Disqualifying Employment.
- 2) The work must be performed for a Contributing Employer

The rules regarding Suspension of Pension Benefit as outlined on pages 32 and 33 of the Summary Plan Description and Article VI, Section 6.13 of the Plan Document continue to apply to all retirees in Disqualifying Employment who fail to satisfy the conditions listed above.

“Disqualifying Employment” means employment of self-employment that is:

- 1) In any industry covered by the Plan when the Participant's pension payment began; and
- 2) In the geographic area covered by the Plan when the Participant's pension began; and
- 3) In any occupation in which the Participant worked under the Plan at any time or any occupation covered by the Plan at the time the Participant's pension payments began.

However, if a Participant worked in Covered Employment only in a skilled trade or craft, that is, as a Teamster, employment or self-employment that involves the skill or skills or that trade or craft directly or as in the case of supervisory work indirectly.

The term "industry covered by the Plan" means the industry and any other industry in which Employees covered by the Plan were employed when the Participant's pension began or, but for suspension under this Article, would have begun.

The geographic area covered by the Plan when the Participant's pension began or, for suspension under this Article, would have begun.

THIS CHANGE HAS BEEN APPROVED FOR THE 2020 CALENDAR YEAR ONLY. UNLESS THE BOARD OF TRUSTEES TAKES FURTHER ACTION, THE RULES AS OUTLINED ON PAGES 32 AND 33 OF THE SUMMARY PLAN DESCRIPTION WILL AGAIN BE IN EFFECT FOR ALL RETIREES BEGINNING JANUARY 1, 2021.

Sincerely,

Board of Trustees



MO-KAN TEAMSTERS TRUST FUNDS

PO BOX 909500 • KANSAS CITY, MISSOURI 64190-9500
816.756.3313 • FAX 816.756.3659 • TOLL FREE 1.866.756.3313



MO-KAN TEAMSTERS PENSION FUND

February 12, 2021

Dear Participant:

The Board of Trustees would like to inform you of the changes reflected in an Amendment it recently adopted to the Mo-Kan Teamsters Pension Fund (the “Plan”) to comply with the Setting Every Community Up for Retirement Enhancement (SECURE) Act. The change is described in this notice, which serves as a summary of material modification (SMM).

THE CHANGE AND HOW IT MAY AFFECT YOU

The SECURE Act changed the age that the Plan must begin making required minimum distributions. This date is referred to as your required beginning date (RBD). Note that a pension plan like this one, unlike any IRA or profit sharing plan, satisfies the minimum distribution rules by starting payment of your accrued pension benefit on or before your RBD. You can apply for your pension benefit any time after you are eligible but your pension payments must begin no later than this date if you have not yet started receiving them. Contact the Fund Administrator for more information or for an application to start your pension payments.

- Under the **old rule**, your RBD is April 1 of the calendar year following the calendar year in which you reach age 70-1/2. The **old rule** will continue to apply to you if you were born before July 1, 1949 (meaning, you reached age 70-1/2 on or before December 31, 2019).

Based on the **old rule**, your RBD is determined as follows:

Example: You were age 70 and 6 months on August 18, 2019 and had not begun receiving your pension distribution by December 31, 2019. Given this information, the Plan made your required minimum distribution no later than April 1, 2020.

- The **new rule** is effective January 1, 2020 and applies to you if you were born on or after July 1, 1949 (meaning, you reached age 70-1/2 on or after January 1, 2020). Under the new rule, your RBD is April 1 of the calendar year following the calendar year that you reach age 72.

Based on this new rule, your RBD is determined as follows:

Example: On January 1, 2020, you were age 70 and 4 months. This means that you reached age 70-1/2 in February 2020, you reached age 71 in August 2020 and you will reach age 72 in August 2021. Given this information, the Plan must begin making required minimum distribution payments to you no later than April 1, 2022.

Questions? If you have any questions regarding this Plan change or the Pension Plan in general, please call or write the Fund Office.

Sincerely,

The Board of Trustees

This announcement letter contains only highlights of certain provisions of the Mo-Kan Teamsters Pension Fund. Complete details are contained in the official Plan Document. In case of conflicts between the wording in this announcement letter and the wording in the official Plan Document, the Plan Document always governs. All plans are subject to change without prior notice to participants.

MO-KAN TEAMSTERS PENSION FUND
PO Box 909500, Kansas City, MO 64190-9500
816.756.3313 or Toll Free 1.866.756.3313

**Notice to All Retirees
Regarding
Suspension of Benefits Rules**

March 29, 2022

Dear Retiree:

Under the current terms of the pension plan document, you are permitted to work or be paid for up to forty (40) hours in Disqualifying Employment in a calendar month without having your monthly pension payments suspended. Your pension payments will be suspended for any month in which you work forty (40) or more hours in Disqualifying employment.

The Board of Trustees have agreed to temporarily modify the suspension of benefits rules as follows:

Retirees under Age 65

A retiree who meets **all** conditions listed below will not have their Retiree benefits suspended if they work (or are paid for) up to four hundred eighty (480) hours in “Disqualifying Employment” in the **2022 calendar year**.

Retiree benefits will be suspended for any month in which a Retiree works beyond the 480 hour calendar year limit.

Example 1

Retiree has not worked in 2022. He then works 150 hours in June and 200 hours in July. If the retiree works **more than** 130 hours in August, his August benefit will be suspended, and the monthly benefit will be suspended for any subsequent month in which the retiree works any hours. If Retiree works 130 or less hours in August, the Retiree’s August benefit will not be suspended.

Example 2

Retiree has already worked 4 months in 2022, 39 hours per month, for a total of 156.0 hours. Retiree will be allowed to work an additional 324 hours in 2022 calendar year without having benefits suspended.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of four (4) months before returning to Disqualifying Employment.

- 2) The work must be performed for a Contributing Employer

Retirees Age 65 or Older

For retirees age 65 and older, the new rule for calendar year 2022 is the same as for retirees under the age of 65 with one exception. Benefits for retirees age 65 and older will be suspended if both of the following are satisfied:

- 1) The retiree works more than 480 hours in the 2022 calendar year, **and**
- 2) In the month in which they surpass 480 hours, or any month thereafter, the retiree works 40 or more hours.

Retirees Age 65 and Older - Example 1

Retiree works 150 hours in June, 200 hours in July and 150 hours in August (500 total hours). The August benefit will be suspended because the retiree has worked more than 480 hours in 2022 **and** in August the Retiree worked 40 or more hours. For the remainder of the calendar year, the retiree's benefits will not be suspended unless in a month the Retiree works 40 or more hours.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of thirty-one (31) days before returning to Disqualifying Employment.
- 2) The work must be performed for a Contributing Employer

The rules regarding Suspension of Pension Benefit as outlined on pages 32 and 33 of the Summary Plan Description and Article VI, Section 6.13 of the Plan Document continue to apply to all retirees in Disqualifying Employment who fail to satisfy the conditions listed above.

“Disqualifying Employment” means employment of self-employment that is:

- 1) In any industry covered by the Plan when the Participant's pension payment began; and
- 2) In the geographic area covered by the Plan when the Participant's pension began; and
- 3) In any occupation in which the Participant worked under the Plan at any time or any occupation covered by the Plan at the time the Participant's pension payments began.

However, if a Participant worked in Covered Employment only in a skilled trade or craft, that is, as a Teamster, employment or self-employment that involves the skill or skills or that trade or craft directly or as in the case of supervisory work indirectly.

The term “industry covered by the Plan” means the industry and any other industry in which Employees covered by the Plan were employed when the Participant's pension began or, but for suspension under this Article, would have begun.

The geographic area covered by the Plan when the Participant's pension began or, for suspension under this Article, would have begun.

THIS CHANGE HAS BEEN APPROVED FOR THE 2022 CALENDAR YEAR ONLY. UNLESS THE BOARD OF TRUSTEES TAKES FURTHER ACTION, THE RULES AS OUTLINED ON PAGES 32 AND 33 OF THE SUMMARY PLAN DESCRIPTION WILL AGAIN BE IN EFFECT FOR ALL RETIREES BEGINNING JANUARY 1, 2023.

Sincerely,

Board of Trustees



MO-KAN TEAMSTERS TRUST FUNDS

PO BOX 909500 • KANSAS CITY, MISSOURI 64190-9500
816.756.3313 • FAX 816.756.3659 • TOLL FREE 1.866.756.3313



Notice to All Retirees Regarding Suspension of Benefits Rules

March 24, 2023

Dear Retiree:

Under the current terms of the pension plan document, you are permitted to work or be paid for up to forty (40) hours in Disqualifying Employment in a calendar month without having your monthly pension payments suspended. Your pension payments will be suspended for any month in which you work forty (40) or more hours in Disqualifying employment.

The Board of Trustees have agreed to temporarily modify the suspension of benefits rules as follows:

Retirees under Age 65

A retiree who meets **all** conditions listed below will not have their Retiree benefits suspended if they work (or are paid for) up to nine hundred sixty (960) hours in “Disqualifying Employment” in the **2023 calendar year**.

Retiree benefits will be suspended for any month in which a Retiree works beyond the 960 hour calendar year limit.

Example 1

Retiree has not worked in 2023. He then works 900 hours through August 2023. If the retiree works **more than** 60 hours in September, his September benefit will be suspended, and the monthly benefit will be suspended for any subsequent month in which the retiree works any hours. If Retiree works 60 or less hours in September, the Retiree’s September benefit will not be suspended.

Example 2

Retiree has already worked 4 months in 2023, 39 hours per month, for a total of 156.0 hours. Retiree will be allowed to work an additional 804 hours in 2023 calendar year without having benefits suspended.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of four (4) months before returning to Disqualifying Employment.
- 2) The work must be performed for a Contributing Employer

Retirees Age 65 or Older

For retirees age 65 and older, the new rule for calendar year 2023 is the same as for retirees under the age of 65 with one exception. Benefits for retirees age 65 and older will be suspended if both of the following are satisfied:

- 1) The retiree works more than 960 hours in the 2023 calendar year, **and**
- 2) In the month in which they surpass 960 hours, or any month thereafter, the retiree works 40 or more hours.

Retirees Age 65 and Older - Example 1

Retiree works 900 hours through July 2023, and then works 100 hours in August (1,000 total hours). The August benefit will be suspended because the retiree has worked more than 960 hours in 2023 **and** in August the Retiree worked 40 or more hours. For the remainder of the calendar year, the retiree's benefits will not be suspended unless in a month the Retiree works 40 or more hours.

The conditions that must be satisfied are:

- 1) The retiree must have been retired from and totally left any employment with a Contributing Employer or Disqualifying Employment for a minimum of thirty-one (31) days before returning to Disqualifying Employment.
- 2) The work must be performed for a Contributing Employer

The rules regarding Suspension of Pension Benefit as outlined on pages 32 and 33 of the Summary Plan Description and Article VI, Section 6.13 of the Plan Document continue to apply to all retirees in Disqualifying Employment who fail to satisfy the conditions listed above.

“Disqualifying Employment” means employment of self-employment that is:

- 1) In any industry covered by the Plan when the Participant's pension payment began; and
- 2) In the geographic area covered by the Plan when the Participant's pension began; and
- 3) In any occupation in which the Participant worked under the Plan at any time or any occupation covered by the Plan at the time the Participant's pension payments began.

However, if a Participant worked in Covered Employment only in a skilled trade or craft, that is, as a Teamster, employment or self-employment that involves the skill or skills or that trade or craft directly or as in the case of supervisory work indirectly.

The term “industry covered by the Plan” means the industry and any other industry in which Employees covered by the Plan were employed when the Participant's pension began or, but for suspension under this Article, would have begun.

The geographic area covered by the Plan when the Participant's pension began or, for suspension under this Article, would have begun.

THIS CHANGE HAS BEEN APPROVED FOR THE 2023 CALENDAR YEAR ONLY. UNLESS THE BOARD OF TRUSTEES TAKES FURTHER ACTION, THE RULES AS OUTLINED ON PAGES 32 AND 33 OF THE SUMMARY PLAN DESCRIPTION WILL AGAIN BE IN EFFECT FOR ALL RETIREES BEGINNING JANUARY 1, 2024.

Sincerely,

Board of Trustees



MO-KAN TEAMSTERS TRUST FUNDS

PO BOX 909500 • KANSAS CITY, MISSOURI 64190-9500
816.756.3313 • FAX 816.756.3659 • TOLL FREE 1.866.756.3313



MO-KAN TEAMSTERS PENSION FUND

November 2023

Dear Participant:

The Board of Trustees would like to inform you of a change reflected in an Amendment it recently adopted to the Mo-Kan Teamsters Pension Fund (the “Plan”) that increased the accrual rate for individuals receiving the maximum hourly employer contribution rate for plan years beginning on or after January 1, 2024. The change is described in this notice, which serves as a summary of material modification (SMM).

THE CHANGE AND HOW IT MAY AFFECT YOU

The schedule of accrual rates in the Plan reflects the accrual rates that apply to the amount of hourly employer contributions made on the participant’s behalf. The accrual rates for hourly employer contributions made at the \$5.10 or higher rate on or after January 1, 2024 are being increased by 10%. Therefore, you will receive a higher benefit when your pension amount is calculated upon your retirement if the hourly employer contributions made on your behalf are at the \$5.10 or higher contribution rate. **Note:** The accrual rates that apply to hourly contributions below the \$5.10 contribution rate remain unchanged.

Example - Normal Monthly Pension Benefit:

The monthly pension amounts before and after the 10% increase in the accrual rate are reflected below based on the following facts:

Richard retires at age 65 on January 1, 2040 with 22 service credits earned under the Plan. He worked a total of 2,000 hours during each plan year from January 1, 2018 through December 31, 2039. Hourly employer contributions were made on his behalf at the \$5.10 rate throughout his career.

Therefore, Richard’s monthly pension benefit will be calculated in one piece prior to the increase taking effect and it will be calculated in two pieces once the increase becomes applicable. Richard’s monthly pension amount would be:

Before Increase:	\$103 accrual rate x 22 years of service equals	<u>\$2,266.00</u>
After Increase:	\$103 accrual rate x 6 years of service equals	\$618.00
	plus \$113.30 accrual rate x 16 years of service equals	\$1,812.80
	for a total of	<u>\$2,430.80</u>

Questions? If you have any questions regarding this Plan change or the Pension Plan in general, please call or write the Fund Office.

Sincerely,

The Board of Trustees

This announcement letter contains only highlights of certain provisions of the Mo-Kan Teamsters Pension Fund. Complete details are contained in the official Plan Document. In case of conflicts between the wording in this announcement letter and the wording in the official Plan Document, the Plan Document always governs. All plans are subject to change without prior notice to participants.