

# Central Pennsylvania Teamsters Pension Fund

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## NOTICE TO PARTICIPANTS IN RIP 2000 AND RIP 1987

The Board of Trustees of the Central Pennsylvania Teamsters Pension Fund is pleased to advise you that effective at the end of day on December 31, 2009, the RIP 2000 Plan will be merged into the RIP 1987 Plan. The decision to merge the Plans was based on the projected savings that will result from the merger with respect to administrative, custodial and investment costs as well as professional fees. The merger had to await the cessation of RIP 2000 as an active plan. Until July 1<sup>st</sup> of this year, there were still contributing employers whose collective bargaining agreements required contributions to be made to RIP 2000.

### EFFECT OF MERGER ON PARTICIPANTS

Because the two Plans have substantially identical provisions, there will be no significant changes to any of the procedures for filing for benefits, filing claim appeals, payment options, timing of payments, suspension of benefit rules, and other features of the Plans.

If you only participated in RIP 2000, an Account will be created for you in RIP 1987. The amount credited to your account immediately after the merger will be the amount that was credited to your account in RIP 2000 immediately before the merger. Your vesting, participation, benefits, and all other aspects of your history will carry over to the RIP 1987 Plan. All benefits, rights and features of the RIP 2000 Plan to which you were entitled will be preserved in the RIP 1987 Plan. Beneficiary designations and qualified domestic relations orders filed for the RIP 2000 Plan will be valid with respect to the RIP 1987 Plan because it will be a successor Plan. If you participated in both RIP 2000 and in RIP 1987, your two accounts will be combined.

In the future, because there will only be one Plan, it will only be necessary for the Fund to pay for one annual audit and file one Form 5500 for the combined plan instead of paying for two audits and the preparation of two Forms 5500. The Fund's Custodian charges for each investment account in each Plan. Because the separate investment accounts of each Plan will be combined in the future, the Custodial fees will be reduced. In certain cases, the investment fees also will be reduced. Only one set of notices to Participants will be sent in the future, saving printing and mailing costs with respect to Participants who had Account balances in both accounts. Similarly, only one governmental filing of required information will have to be filed for the combined plan. These savings will directly reduce future administrative expenses charged to Participant Accounts.

If you have any questions, please contact the Fund Office.

Very truly yours,

CENTRAL PENNSYLVANIA TEAMSTERS  
PENSION FUND

BOARD OF TRUSTEES