

Central Pennsylvania Teamsters Pension Fund

JOSEPH J. SAMOLEWICZ, Administrator

MARTIN L. CULLEN, Assistant Administrator

Board of Trustees:

WILLIAM M. SHAPPELL, Chairman and Trustee
DANIEL W. SCHMIDT, Secretary and Trustee
KEVIN M. BOLIG, Trustee
ADAM CROSSEN, Trustee
JIM GEISE, Trustee
MARK GLADFELTER, Trustee
ASHLYNNE HART, Trustee
KENNETH A. ROSS, Trustee
BRYAN A. SWAIM, Trustee
EDGAR H. THOMPSON, Trustee



MAILING ADDRESS: P.O. Box 15223
Reading, PA 19612-5223
1055 Spring Street, Wyomissing, PA 19610
www.CentralPATeamsters.com
Phone: 610-320-5500
TOLL FREE: 1-800-331-0420
FAX: 610-320-9239

SUMMARY OF MATERIAL MODIFICATIONS

At a meeting on November 20, 2024, the Board of Trustees of the Central Pennsylvania Teamsters Amended and Restated Defined Benefit Plan (the “Plan”) adopted an Amendment to Section 3.1 of the Plan.

Benefit Accruals Beginning January 1, 2026

Under the Amendment, for each Plan Year beginning on and after January 1, 2026, the maximum monthly future service benefit accrual will be **\$265** for any Participant whose employer contributes at an hourly rate equal to or greater than \$13.00 per hour (or \$2,253.33 monthly) as of December 31, 2025 and thereafter.

Under the Amendment, for each Plan Year beginning on or after January 1, 2026, the maximum monthly future service benefit accrual will be **\$220** for any Participant whose employer contributes at an hourly rate equal to or greater than \$11.00 per hour (or \$1,906.67 monthly) but less than \$13.00 per hour (or \$2,253.33 monthly) as of December 31, 2025 and thereafter.

Under the Amendment, for each Plan Year beginning on and after January 1, 2026, the maximum monthly future service benefit accrual of **\$140** applies only to Participants whose employers contribute at an hourly rate less than \$11.00 per hour (or \$1,906.67 monthly).

Under a **Funding Policy** adopted by the Trustees on September 16, 2024 and prepared by the Plan’s actuary, the Trustees will review, on an annual basis, the maximum benefit accruals for each Plan Year, starting with the Plan Year beginning on January 1, 2026. Depending on the short-term and long-term funding levels for the Plan as computed by the actuary, the Trustees may consider **increases, decreases or no changes** to the maximum benefit accruals for any future years. The Pension Fund Office will notify participants of any changes to their maximum benefit accruals in advance of those changes.

If you have any questions or would like more information, please contact the Pension Fund Office.