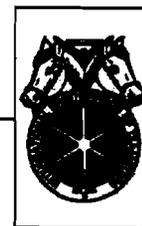


# *Teamsters Local 575 Pension Fund*

2185 Lemoine Avenue • Fort Lee, New Jersey 07024 • (201) 592-6800



## **Teamsters Local 575 Pension Plan**

**EIN: 22-1921819**

**PN: 001**

**Notice of Critical Status**

**as of**

**January 1, 2010**

The actuary for the Teamsters Local 575 Pension Plan, O'Sullivan Associates, has certified that the Pension Fund is in Critical Status (Red Zone). Critical Status is described in Section 432 of the Internal Revenue Code. The Pension Plan's assets are less than 65% of its liabilities and it is expected to have a funding deficiency in the current Plan year or in one of the next four Plan years.

As required by law, this serves as Notice to you that the Pension Fund is in Critical Status as of January 1, 2010.

In further compliance with law, the Plan Trustees have developed a Rehabilitation Plan to raise the funding level of the Plan to at least that required by the Pension Protection Act. The Rehabilitation Plan calls for an increase in Employer Contributions and the elimination of early retirement. The Trustees will continue to monitor the Plan's progress and change the Rehabilitation Plan as necessary.

The law requires that all contributing employers pay to the plan a surcharge to help correct the plan's financial situation until such time as their collective bargaining agreements are updated to reflect the contribution increases required by the Rehabilitation Plan. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status.

For more information about this notice, you may contact:

Ms. Betty DiLullo  
Benefit Services  
2185 Lemoine  
Avenue Fort Lee, NJ  
07024

You may also make an inquiry with the United States Department of Labor at:

Division of Technical Assistance and  
Inquiries Employee Benefits Security  
Administration U.S. Department of  
Labor  
Washington, DC 20210