

EBSA/PUBLIC DISCLOSURE
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**Notice of Critical Status
For
New York State Teamsters Conference Pension and Retirement Fund**

This is to inform you that on March 30, 2012 the actuary for the New York State Teamsters Conference Pension and Retirement Fund (the "Plan") certified to the U.S. Department of the Treasury and the Board of Trustees (the "Trustees") that the Plan is in critical status for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

Critical Status

The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan's funded percentage is 65% or less and the Plan is projected to have an accumulated funding deficiency within the next four years.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the Plan. The Trustees adopted a rehabilitation plan on May 6, 2010, which became effective January 1, 2011. The Plan's rehabilitation plan includes six schedules that outline revised employer contributions and benefit structures designed to improve the Plan's funded status. After consideration of various alternatives and exhaustion of all reasonable measures, the Trustees determined that it would not be reasonably possible for the Plan to emerge from critical status by the end of its rehabilitation period. Each year, the Trustees are required to review the progress of the Plan's funding status to determine whether the Plan's rehabilitation plan must be revised.

Employer Surcharge

The law requires that all contributing employers pay to the Plan a surcharge to help correct the Plan's financial situation. 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 was implemented on June 1, 2010 and a 10% surcharge was implemented on May 1, 2011. The surcharge will cease to apply to any employer once its collective bargaining agreement is amended to comply with the rehabilitation plan.

Where to Get More Information

For more information about this Notice, you may contact Kenneth Stilwell, Executive Administrator, New York State Teamsters Conference Pension and Retirement Fund, P.O. Box 4928, Syracuse, NY 13221-4928; phone number 315.455.9790; email benefits@nytfund.org. You have a right to receive a copy of the rehabilitation plan from the Plan.