

NOTICE OF CRITICAL STATUS FOR THE UNITED TEAMSTER PENSION FUND - A

On March 30, 2009 the actuary for the United Teamster Pension Fund-A certified to the Board of Trustees and the U.S. Department of the Treasury that the Fund is in critical status for its year beginning January 1, 2009. This Notice serves to alert you of this and the steps that will be taken to address the Fund's condition.

Critical Status: The Pension Fund is considered to be in critical status because it is expected to have an accumulated funding deficiency within the next four years. This is the result of the recent decline in the economy and its affect on the Fund's investments.

Rehabilitation Plan and Possible Reduction in Benefits: The Trustees are taking this situation very seriously and are examining all possible options to confront this problem. Each pension fund in critical status is required to adopt a Rehabilitation Plan aimed at restoring its financial health. A Rehabilitation Plan will consist of changes to contributions and benefits. Once adopted, you may receive a copy of the Rehabilitation Plan on request. The law permits a pension fund in critical status to reduce, or even eliminate, benefits called "adjustable benefits" as part of a Rehabilitation Plan. What Are Adjustable Benefits? The Fund offers the following adjustable benefits which may be reduced or eliminated as part of any Rehabilitation Plan the Fund may adopt: post-retirement death benefits, payment guarantees, disability benefits, retirement-type subsidies and subsidized early retirement benefits.

No decision has been made at this time, but if benefit reductions are necessary, you will be notified of any such changes and we will identify and explain the effect of those changes. Any reduction of adjustable benefits will not reduce the level of a participant's basic benefit already earned payable at normal retirement. The law allows (but does not require) for reductions to Adjustable Benefits that commenced on or after April 29, 2009 (the date of this Notice).

But you should know that whether or not the Fund reduces adjustable benefits in the future, effective as of April 29, 2009, the Fund is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status.

In the coming months the Trustees will evaluate the Fund's alternatives and take the steps necessary to protect and preserve your benefits.

Employer Surcharge: The law also requires that all contributing employers pay to the Fund a surcharge to help correct the Fund'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 Fund under the applicable collective bargaining agreement. For 2009, there will be a 5% monthly surcharge starting with the contribution due for work performed in June 2009. The monthly surcharge will increase to 10% starting January 2010. The employer will continue to pay the monthly surcharge while the Fund is in critical status until a collective bargaining agreement is negotiated for the employer that is consistent with the Rehabilitation Plan. The Rehabilitation Plan may require additional contributions by the employers.

Where to Get More Information: For more information about this Notice, you may contact:

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