This is to inform you that on July 29, 2019, the Actuary for the Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund (“Plan” or “NPF”) certified to the U.S. Department of the Treasury, and also to the NPF’s Plan Sponsor (the NPF’s Board of Trustees), that the NPF is in Critical and Declining Status for the 2019 Plan Year (May 1, 2019 – April 30, 2020). Federal law requires that you receive this Notice. This Notice is for your information. You are not required to respond or take any other action in response to this Notice.

**Critical and Declining Status – 2019 Plan Year**

The Plan is considered to be in Critical and Declining status because it has funding or liquidity problems, or both. More specifically, the Plan’s Actuary determined that the Plan has a current funding deficiency and is likely to be insolvent during the Plan Year ending April 30, 2023.

**For now, the NPF has sufficient assets to meet its monthly benefit obligations.**

For more information on the NPF’s funded status, please see the Plan’s Annual Funding Notice, which is also part of this August 2019 Pension Communicator.

**Rehabilitation Plan**

Federal law requires pension plans in Critical Status to adopt a Rehabilitation Plan aimed at restoring the Plan’s financial health.

The NPF has operated under a Rehabilitation Plan for eleven years. You have been previously advised as to the NPF’s Critical Status on an annual basis starting in September 2007. This is the fifth year that the NPF is in Critical and Declining Status.

**Adjustable Benefits**

As you were previously advised, the law permits pension plans to reduce, or even eliminate, benefits called “adjustable benefits” as part of the Rehabilitation Plan. Depending on the Collective Bargaining Agreement or other agreement under which you worked in 2007 and your status as a person for whom contributions were or were not required to be made to the Plan, you initially were notified of the NPF’s status in September 2007 and that the NPF would be reducing or eliminating certain adjustable benefits.

Both the Preferred and Default Schedules of the Rehabilitation Plans required reductions in adjustable benefits including: early retirement benefits, preretirement death benefits and disability benefits. The Schedules also required additional Employer contributions. Independent of these reductions, the NPF’s Supplemental Early Retirement Benefit was also eliminated.

You may obtain copies of the previous communications that discussed changes in adjustable benefits by contacting the Plan Administrator at info@gccibt-npf.org or by writing the Plan Administrator at 455 Kehoe Blvd., Suite 101, Carol Stream, IL 60188.

**Employer Surcharge**

The law requires that all Employers pay to the Plan a surcharge to help correct the NPF’s financial situation, until the Employer's employees are covered under a Collective Bargaining Agreement (or other similar agreement) that includes terms consistent with the Rehabilitation Plan’s Schedules. For the small number of Employers who did not adopt the Preferred Schedule of the Rehabilitation Plans, surcharges were implemented. The amount of the surcharge is equal to a percentage of the amount an Employer is otherwise required to contribute to the NPF under any applicable Collective Bargaining Agreement that is not consistent with the Rehabilitation Plan’s Schedules. With some exceptions, a 5% surcharge was applicable in the initial Critical Status Plan Year (2008), and a 10% surcharge applied for each succeeding Plan Year thereafter in which the Plan remained in Critical Status.

**Where to Get More Information**

For more information about this Notice, go to the NPF’s website www.gccibt-npf.org. Or, you may contact the Fund Office at the address above, or by email to info@gccibt-npf.org. You have a right to receive a copy of the Rehabilitation Plans, including the Schedules, from the NPF. If you would like a copy, go to our website, or contact the Fund Office.
Notice of Your Right to Receive an Individualized Participant Benefit Statement

This is to notify you that if you worked for a participating employer who was required to make contributions into the Fund on your behalf in the last calendar year, you may request and receive an individualized Participant Benefit Statement from the Fund. The Statement sets forth the amount of wages reported by a participating employer, the participant’s accrued benefit at age 65, and whether or not the participant is vested (and if not, when vesting will occur). Please be sure to distinguish your request for a Participant Benefit Statement from a benefit estimate request. Benefit estimates set forth a hypothetical projection of a participant’s accrued benefit from age 55 to 65 and can be requested once a year.

Whether it be learning more about the Plan, requesting an estimate, finding out how to apply for benefits or asking for a form, you can always use the Fund’s 24-Hour Toll Free Information Line to obtain general information about the Fund, request information from our staff or to just leave a message. Call (877) 888-2935 anytime. We can also be found on the World Wide Web at www.gccibt-npf.org or you can send us an e-mail at info@gccibt-npf.org