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PENSION COMMUNICATOR

Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund ("GCC/IBT-NPF")

Formerly the Graphic Communications International Union Supplemental Retirement and Disability Fund

Additional SFA funding forthcoming

GCC/IBT National Pension Fund receives $1.288 billion in Special Financial Assistance to solidify its financial future

On May 24, 2022, the GCC/IBT National Pension Fund ("NPF") received a Special Financial Assistance ("SFA") payment of $1.288 billion from the Pension Benefit Guaranty Corporation ("PBGC"). This SFA payment is part of a new program under the American Rescue Plan Act of 2021 ("ARPA"), which President Biden signed into law last year.

This monumental legislation came after years of efforts by the multiemployer pension community, including the NPF, and it will protect the pensions of millions of American workers that would otherwise be reduced. Prior to receiving SFA, the NPF was projected to become insolvent within a matter of months. Now, with SFA, the NPF is no longer projected to become insolvent, and benefits are no longer at imminent risk of reduction.

The amount of SFA already received by the NPF was determined under the interim final rule issued by PBGC on July 9, 2021. The PBGC recently published a final rule on SFA, which took effect on August 8, 2022. That same day, the NPF submitted a second application for additional SFA exceeding $200 million under the terms of the final rule. The PBGC is currently reviewing the NPF's application for additional SFA.

In addition to providing a greater SFA amount to eligible plans like the NPF, the final rule also provides more guidance and options on how they are permitted to invest SFA assets. The NPF's Trustees are working with their professional advisors and staff to develop new investment strategies that comply with the final rule and will extend the NPF's solvency horizon. Under the law and final PBGC rule, the intended target for plans receiving SFA is solvency through 2051. If experience is favorable, the NPF may be able to remain solvent for many years beyond 2051. If experience is unfavorable, however, the NPF may fall short of the 2051 solvency target. The Trustees are developing a strategy to maximize the chances the NPF will remain solvent through 2051 and beyond.

ANNUAL UPDATE

This issue of the Pension Communicator includes the official distribution of the NPF's Annual Funding Notice ("AFN") for the Plan Year beginning May 1, 2021 and ending April 30, 2022 (page 2); and Critical and Declining Status Notification ("CDSN") for the Plan Year beginning May 1, 2022 (page 6). The AFN is intended to provide you with a representation of how the NPF is doing from year to year. The CDSN summarizes the most recent annual Actuarial Certification sent to the Internal Revenue Service.

Both notices are required by law, and they were prepared according to the standards in applicable regulations. As a result, they do not fully reflect the current state of the NPF. For example, the AFN focuses on the plan year ending April 30, 2022. Therefore, most of its metrics do not reflect the SFA payment the NPF received on May 24, 2022. The CDSN was completed on July 29, 2022 and therefore does not reflect the additional SFA payment the NPF will receive under the final rule that became effective August 8, 2022. The CDSN is also based on the NPF's investment policy when it was in "forestall insolvency mode," which included only short-term bonds and cash. As a result, the CDSN notice shows projected insolvency for the NPF in the next 15 years, which is well short of current projections. Please keep these points in mind when reviewing the notices.

As noted earlier, under the law and final PBGC rule, the intended target for the NPF after receiving SFA is solvency through 2051. If experience is favorable, the NPF may be able to remain solvent for many years beyond 2051. If experience is unfavorable, however, the NPF may fall short of the 2051 solvency target. The Trustees continue to work with their professional advisors and staff to maximize the chances of the NPF remaining solvent through 2051 and beyond.

The Trustees of the Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund will continue to keep you informed by providing additional information and updates on the NPF's website at www.gccibt-npf.org as soon as any additional information becomes available.

Respectfully,

Board of Trustees

For the latest information regarding pension plan funding under ARPA, visit the Fund's website at www.gccibt-npf.org

Jim Thomos Named Fund Administrator

On August 5, 2022, Jim Thomos assumed the position of Fund Administrator. Thomos a Loyola University graduate has been with the NPF for 16 years in the roles of Assistant Administrator and Controller.

Thomos succeeds Georges N. Smetana after 20 years of service will remain with the NPF in an advisory capacity.

Attestation of Life Processing Update

Please note that the Fund is in the final stages of its Attestation of Life Processing. While a high percentage of benefit recipients have returned the required Attestation of Life Form confirming that they are alive, there still remain a number of individuals who have not responded. Those individuals who have not responded will have their benefits suspended starting with the October 1, 2022 payment.

Benefit Recipients whose payments are suspended will be entitled to restart their benefits with retroactive payments starting the next regular payment cycle following the Fund's receipt of their Attestation of Life Form.

ANNUAL FUNDING NOTICE FOR GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS NATIONAL PENSION FUND

Introduction

This notice includes important information about the funding status of your multiemployer pension plan (the "Plan"). It also includes general information about the benefit payments guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), a federal insurance agency. All traditional pension plans (called "defined benefit pension plans") must provide this notice every year regardless of their funding status. This notice does not mean that the Plan is terminating. It is provided for informational purposes and you are not required to respond in any way. This notice is required by federal law. This notice is for the plan year beginning May 1, 2021 and ending April 30, 2022 ("Plan Year").

How Well Funded Is Your Plan

The law requires the administrator of the Plan to tell you how well the Plan is funded, using a measure called the "funded percentage." The Plan divides its assets by its liabilities on the Valuation Date for the plan year to get this percentage. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and each of the two preceding Plan Years is shown in the chart below. The chart also states the value of the Plan's assets and liabilities for the same period.

How Well Funded Is Your Plan (continued)

Plan Year	*May 1, 2021 - April 30, 2022*	*May 1, 2020 - April 30, 2021*	*May 1, 2019 - April 30, 2020*
Valuation Date	05/01/2021	05/01/2020	05/01/2019
Funded Percentage	9.3%	12.0%	26.2%
Value of Assets	$193,711,303	$258,641,560	$344,938,973
Value of Liabilities	$2,092,813,575	$2,159,943,264	$1,317,433,726

Year-End Fair Market Value of Assets

The asset values in the chart above are measured as of the Valuation Date. They also are "actuarial values." Actuarial values differ from market values in that they do not fluctuate daily based on changes in the stock or other markets. Actuarial values smooth out those fluctuations and can allow for more predictable levels of future contributions. Despite the fluctuations, market values tend to show a clearer picture of a plan's funded status at a given point in time. The asset values in the chart below are market values and are measured on the last day of the Plan Year. The chart also includes the year-end market value of the Plan's assets for each of the two preceding Plan Years.

Plan Year	*May 1, 2021 - April 30, 2022*	*May 1, 2020 - April 30, 2021*	*May 1, 2019 - April 30, 2020*
Fair Market Value of Assets	$1,423,083,183 *	$238,665,641**	$325,801,652**

*Unaudited, reflects receipt of Special Financial Assistance from PBGC **Audited

Endangered, Critical, or Critical and Declining Status

*This section of the notice describes the Plan's status under the Pension Protection Act (PPA), as certified by its actuary. Note that the status described below pertains to the Plan Year that began May 1, 2021 and ended April 30, 2022. This status **does not** reflect the Special Financial Assistance (SFA) the Plan received under the American Rescue Plan from the PBGC on May 24, 2022 just after the close of the previous Plan Year. The SFA received by the Plan on May 24, 2022 totaled $1.288 billion. The Plan has recently applied for an additional SFA amount exceeding $200 million. The receipt of these additional amounts will significantly improve the Plan's status and projections.*

Under federal pension law, a plan generally is in "endangered" status if its funded percentage is less than 80 percent. A plan is in "critical" status if the funded percentage is less than 65 percent (other factors may also apply). A plan is in "critical and declining" status if it is in critical status and is projected to become insolvent (run out of money to pay benefits) within 15 years (or within 20 years if a special rule applies). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status or critical and declining status, the trustees of the plan are required to adopt a rehabilitation plan. Funding improvement and rehabilitation plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time. The plan sponsor of a plan in critical and declining status may apply for approval to amend the plan to reduce current and future payment obligations to participants and beneficiaries.

The Plan was in critical and declining status in the Plan Year ending April 30, 2022 because the Plan: a) is projected to become insolvent (run out of money to pay benefits) within 15 years; and b) because there was an accumulated funding deficiency in the current Plan Year and a projected funding deficiency in each of the following 4 Plan Years, not taking into account any extension of amortization periods under Internal Revenue Code Section 431(d). Additionally, the normal cost for the 2021 Plan Year plus interest on the unfunded benefit liabilities under the Plan exceed the present value of reasonably anticipated employer contributions for the current Plan Year, and the present value of non-forfeitable inactive participants' benefits was greater than the present value of non-forfeitable active participants' benefits, as of May 1, 2021.

In an effort to improve the Plan's funding situation, the Trustees adopted a Rehabilitation Plan effective on May 1, 2008, and an amended Rehabilitation Plan effective May 1, 2011 with the intent to forestall the insolvency of the Fund.

Note that the following **Summary of the Amended Rehabilitation Plan** does not include all provisions of the amended Rehabilitation Plan. The text of the original and amended Rehabilitation Plans may be found on the Plan's website at: **www.gccibt-npf.org** or you may request a copy from the Fund Office. In case of conflict with this summary, the actual amended Rehabilitation Plan controls. You may also request the actuarial and financial data that demonstrate any action taken by the Trustees toward fiscal improvement by contacting the Fund Office.

Amended Rehabilitation Plan Schedules:

The Amended Rehabilitation Plan includes two schedules, the *Preferred Schedule* and the *Default Schedule*, as follows:

The Preferred Schedule was available for adoption by the bargaining parties before May 1, 2011. This Schedule applies to Employers who timely adopted it and to their Active Employees (as defined in the amended Rehabilitation Plan). It includes the following provisions:

- Early retirement reduction factors were revised to impose a somewhat greater early retirement reduction for retirement before age 65.
- Employer contributions were increased by 5% of current rates. These contribution rate adjustments increased Active Participant accrual rates proportionately.

The Default Schedule applies to all Deferred Vested Participants (as defined in the Amended Rehabilitation Plan) and to Employers (and their Employees) who did not reach an agreement with their local union to adopt the Preferred Schedule in a timely manner. It includes the following provisions:

- A cap on future benefit accrual rates of 1% of currently bargained contributions per year;
- Employer contributions were increased by 20% with no corresponding increase in Active Participant accruals.

As the Plan is in critical and declining status for the Plan Year ending April 30, 2023, separate notification of that status has or will be provided.

Participant Information

The total number of participants and beneficiaries covered by the Plan on the valuation date was 30,711. Of this number, 766 were current employees, 19,298 were retired and receiving benefits, and 10,647 were retired or no longer working for the employer and have a right to future benefits.

Funding and Investment Policies

This section of the notice describes the Plan's funding and investment policies. The policies described below are those currently in effect. The Board of Trustees is in the process of updating these policies to reflect the Special Financial Assistance the Plan has recently received, as well as to comply with the rules and restrictions the PBGC places on plans that have received SFA.

Every pension plan must have a procedure to establish a funding policy for plan objectives. A funding policy relates to how much money is needed to pay promised benefits. The funding policy of the Plan is that the Board of Trustees establishes Plan benefits based on the level of contributions made to the Plan pursuant to collective bargaining agreements between participating employers and Local Unions and special participation agreements between participating employers and the Plan, and investment earnings thereon.

Once money is contributed to the Plan, the money is invested by Plan officials called fiduciaries. Specific investments are made in accordance with the Plan's investment policy. Generally speaking, an investment policy is a written statement that provides the fiduciaries who are responsible for plan investments with guidelines or general instructions concerning various types or categories of investment management decisions. The investment policy of the Plan is to invest and reinvest such funds as are not necessary for current expenditures or liquid reserves, as determined from time-to-time, in such investments as are legal investments under applicable State and Federal law relating to the investment of employee pension trust funds. These investments may include stocks, bonds or other property, real or personal, including improved and unimproved real estate and equity interests in real estate, where such investment appears to the Trustees in their discretion and consistent with their fiduciary obligations, to be in the best interest of the Fund and its Participants and Beneficiaries, judged by then prevailing business conditions and standards. The Trustees select appropriate professionals to invest assets and to assist in prudently measuring and evaluating investment performance on a regular basis.

Under the Plan's investment policy, the Plan's assets were allocated among the following categories of investments, as of the end of the Plan Year. These allocations are percentages of total assets (see page 5).

For information about the Plan's investment in any of the following types of investments as described in the chart on page five – common/collective trusts, pooled separate accounts, master trust investment accounts, or 103-12 investment entities – contact: Jim Thomos, Plan Administrator, GCC/IBT National Pension Fund, 455 Kehoe Blvd., Suite 101, Carol Stream, IL 60188, Phone: (630) 871-7733, E-mail: info@gccibt-npf.org, Website: www.gccibt-npf.org

Funding and Investment Policies (continued)

Asset Allocations	Percentage
Cash (Interest bearing and non-interest bearing)	0.17%
U.S. Government securities	0.00%
Corporate debt instruments (other than employer securities):	
Preferred	0.00%
All other	0.00%
Corporate stocks (other than employer securities):	
Preferred	0.00%
Common	6.50%
Partnership/joint venture interests	0.34%
Real estate (other than employer real property)	4.83%
Loans (other than to participants)	0.00%
Participant loans	0.00%

Asset Allocations	Percentage
Value of interest in common/collective trusts	0.00%
Value of interest in pooled separate accounts	0.00%
Value of interest in 103-12 investment entities	0.00%
Value of interest in registered investment companies (e.g., mutual funds)	76.55%
Value of funds held in insurance co. general account (unallocated contracts)	0.00%
Employer-related investments:	
Employer Securities	0.00%
Employer real property	0.00%
Buildings and other property used in plan operation	0.03%
Other	11.58%
TOTAL	**100%**

Events Having a Material Effect on Assets or Liabilities

On May 24, 2022 the Plan received SFA from the PBGC totaling $1.288 billion, based on the PBGC's interim final rule. The PBGC recently published a final rule, which took effect on August 8, 2022. That same day, the Plan applied for additional SFA exceeding $200 million based on the final rule.

The total amount of SFA is designed to enable the Plan to remain solvent through 2051. The actual length of time the Plan will remain solvent depends on many factors, most notably future investment returns. If investment returns are poor, it is possible the Plan will become insolvent before the 2051 target. If investment returns are strong, the Plan may remain solvent for many years beyond 2051.

Right to Request a Copy of the Annual Report

Pension plans must file annual reports with the US Department of Labor. The report is called the "Form 5500." These reports contain financial and other information. You may obtain an electronic copy of your Plan's annual report by going to www.efast.dol.gov and using the search tool. Annual reports are also available from the US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room at 200 Constitution Avenue, NW, Room N-1513, Washington, DC 20210, or by calling 202.693.8673. Or you may obtain a copy of the Plan's annual report by making a written request to the plan administrator. Annual reports do not contain personal information, such as the amount of your accrued benefit. You may contact your plan administrator if you want information about your accrued benefits. Your plan administrator is identified below under "Where To Get More Information.

Summary of Rules Governing Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans that become insolvent, either as ongoing plans or plans terminated by mass withdrawal. The plan administrator is required by law to include a summary of these rules in the annual funding notice. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for that plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available resources. If such resources are not enough to pay benefits at the level specified by law (see Benefit Payments Guaranteed by the PBGC, below), the plan must apply to the PBGC for financial assistance. The PBGC will loan the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan's financial condition improves.

A plan that becomes insolvent must provide prompt notice of its status to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected, including loss of a lump sum option.

Benefit Payments Guaranteed by the PBGC

This section of the notice describes level of benefits that would be guaranteed by the PBGC if the Plan were to become insolvent. Prior to the receipt of Special Financial Assistance under the American Rescue Plan, the Plan was projected to become

Benefit Payments Guaranteed by the PBGC (continued)

insolvent in this plan year, which began May 1, 2022 and ends April 30, 2023. After receiving in SFA, the Plan is projected to avoid insolvency for many years to come. In other words, because the Plan has received SFA, it will not have to reduce benefits to PBGC guarantee levels for the foreseeable future.

The maximum benefit that the PBGC guarantees is set by law. Only benefits that you have earned a right to receive and that cannot be forfeited (called vested benefits) are guaranteed. There are separate insurance programs with different benefit guarantees and other provisions for single-employer plans and multiemployer plans. Your Plan is covered by PBGC's multiemployer program. Specifically, the PBGC guarantees a monthly benefit payment equal to 100 percent of the first $11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next $33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee, therefore, is $35.75 per month times a participant's years of credited service.

Example 1: If a participant with 10 years of credited service has an accrued monthly benefit of $600, the accrual rate for purposes of determining the PBGC guarantee would be determined by dividing the monthly benefit by the participant's years of service ($600/10), which equals $60. The guaranteed amount for a $60 monthly accrual rate is equal to the sum of $11 plus $24.75 (.75 x $33), or $35.75. Thus, the participant's guaranteed monthly benefit is $357.50 ($35.75 x 10).

Example 2: If the participant in Example 1 has an accrued monthly benefit of $200, the accrual rate for purposes of determining the guarantee would be $20 (or $200/10). The guaranteed amount for a $20 monthly accrual rate is equal to the sum of $11 plus $6.75 (.75 x $9), or $17.75. Thus, the participant's guaranteed monthly benefit would be $177.50 ($17.75 x 10).

The PBGC guarantees pension benefits payable at normal retirement age and some early retirement benefits. In addition, the PBGC guarantees qualified preretirement survivor benefits (which are preretirement death benefits payable to the surviving spouse of a participant who dies before starting to receive benefit payments). In calculating a person's monthly payment, the PBGC will disregard any benefit increases that were made under a plan within 60 months before the earlier of the plan's termination or insolvency (or benefits that were in effect for less than 60 months at the time of termination or insolvency). Similarly, the PBGC does not guarantee benefits above the normal retirement benefit, disability benefits not in pay status, or non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

For additional information about the PBGC and the pension insurance program guarantees, go to the Multiemployer Page on PBGC's website at www.pbgc.gov/multiemployer. Please contact your employer or plan administrator for specific information about your pension plan or pension benefit. PBGC does not have that information. See "Where to Get More Information About Your Plan," below.

Where to Get More Information

For more information about this notice, you may contact: Jim Thomos, Plan Administrator, GCC/IBT National Pension Fund, 455 Kehoe Blvd., Suite 101, Carol Stream, IL 60188, Phone: (630) 871-7733, E-mail: info@gccibt-npf.org,
Website: www.gccibt-npf.org

For identification purposes, the official plan number is 001 and the Plan Sponsor's Employer Identification Number or "EIN" is 52-6118568. For more information about the PBGC and benefit guarantees, go to PBGC's website, www.pbgc.gov, or call PBGC toll-free at 1-800-400-7242 (TTY /TDD users may call the Federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242).

NOTICE OF CRITICAL AND DECLINING STATUS FOR 2021
GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS NATIONAL PENSION FUND (GCC/IBT-NPF)

This is to inform you that on July 29, 2022, 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." Under a special rule, however, the Plan is deemed to be in "Critical Status" because it has received Special Financial Assistance (SFA) from the Pension Benefit Guaranty Corporation (PBGC).

This certification also notifies the Internal Revenue Service (IRS) that the Plan is making the scheduled progress in meeting the requirements of its adopted Rehabilitation Plan. This certification has been filed with the IRS, pursuant to ERISA section 305(b)(3) and Internal Revenue Code (IRC) section 432(b)(3).

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 – May 1, 2022 Plan Year

The Plan was in Critical and Declining status for the Plan Year beginning May 1, 2022 because it had funding or liquidity problems, or both. More specifically, the Plan's Actuary determined that the Plan had a current funding deficiency and was projected to become insolvent during the plan year beginning May 1, 2037 and ending April 30, 2038. However, as set forth above, just after the start of the May 1, 2022 Plan Year, the Plan received $1.288 billion in SFA on May 24, 2022 under the PBGC's interim final rule. As a result, the Plan's Actuary has determined that the Plan's status improved and the Plan is deemed to be in Critical Status (not Critical and Declining Status) as a result of receiving these monies.

Please note that this certification does not reflect the additional SFA the Plan has applied for under the final rule, which exceeds $200 million. This certification is also based on the Plan's current asset allocation, and it does not reflect change to the investment policy the Board of Trustees may make in the coming months. Reflecting these two important changes will significantly extend the Plan's projected solvency.

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

The Plan recognizes that these issues are complex and extremely important to you. For more information on the NPF's funded status, as well as further explanation of what receipt of the SFA means for your future benefits, please see the August 2022 *Pension Communicator.*

Rehabilitation Plan

Federal law requires pension plans in Critical Status (or Critical and Declining Status) to adopt a Rehabilitation Plan aimed at restoring the Plan's financial health.

The NPF has operated under a Rehabilitation Plan for fifteen years. You have been previously advised as to the NPF's Critical Status on an annual basis starting in September 2007. This is the seventh 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.

The *Pension Communicator* is published by the Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund, 455 Kehoe Boulevard, Suite 101, Carol Stream, IL 60188.

www.gccibt-npf.org

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RETURN SERVICE REQUESTED

This issue of the *Pension Communicator* contains the Fund's Annual Funding Notice for the Plan Year Beginning May 1, 2021; and the Critical and Declining Status Notice for 2022.

www.gccibt-npf.org

PLEASE READ

IMPORTANT

This issue of the Pension Communicator announces the GCC/IBT National Pension Fund's receipt of $1.288 billion in federal Special Financial Assistance under the American Rescue Plan Act of 2021