

# UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND EMPLOYERS MIDWEST PENSION FUND

4858 North Sheridan Road ♦ Chicago, IL 60640-3794 ♦ (773) 878-9810 ♦ FAX (773) 878-6219 ♦ TDD (773) 506-7551  
In Illinois Outside Chicago 1-800-572-5822 ♦ Outside Illinois 1-800-621-5133

June, 1998

## Important Notice — Pension Benefit Improvement

The Board of Trustees is pleased to announce a substantial benefit improvement. The change applies to credited service you have already earned and credited service you will earn in the future. If your employer's hourly contribution rate is 52¢ or more, your monthly pension will be increased by:

- \$10 for each year of credited service earned prior to 1986\*; and
- \$4 for each year of credited service earned in 1986\* and later.

### MONTHLY PENSION RATES FOR EACH YEAR OF CREDITED SERVICE EARNED

	<u>52¢ Hourly Contribution Rate</u>		<u>57¢ Hourly Contribution Rate</u>	
	Before Improvement	After Improvement	Before Improvement	After Improvement
Prior to 1/1/86*	\$32	\$42	\$32	\$42
On and After 1/1/86*	\$38	\$42	\$44	\$48

\*or the first calendar year during which the hourly contribution rate is 52¢ or higher, if later.

This improvement applies to you if you accrue at least 400 hours of Covered Employment in 1996 or later and if your pension payments are effective on or after December 1, 1996. All benefit determinations are, of course, subject to the Plan's Break in Service and recalculation rules.

### EXAMPLE

If your employer has been paying at the hourly contribution rate of 57¢ since 1986 and you have worked 1,600 hours in Covered Employment for each of the last 20 years, your monthly accrued pension would be calculated as follows:

<b>BEFORE BENEFIT IMPROVEMENT</b>	<b>AFTER BENEFIT IMPROVEMENT</b>																		
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">9 years of credited service earned prior to 1/1/86 x \$32</td> <td style="width: 10%; text-align: center;">=</td> <td style="width: 10%; text-align: right;">\$ 288</td> </tr> <tr> <td>11 years of credited service earned from 1/1/86 x \$44</td> <td style="text-align: center;">=</td> <td style="text-align: right;"><u>484</u></td> </tr> <tr> <td>Monthly Pension Payable for Life</td> <td style="text-align: center;">=</td> <td style="text-align: right;">\$ 772</td> </tr> </table>	9 years of credited service earned prior to 1/1/86 x \$32	=	\$ 288	11 years of credited service earned from 1/1/86 x \$44	=	<u>484</u>	Monthly Pension Payable for Life	=	\$ 772	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">9 years of credited service earned prior to 1/1/86 x \$42</td> <td style="width: 10%; text-align: center;">=</td> <td style="width: 10%; text-align: right;">\$ 378</td> </tr> <tr> <td>11 years of credited service earned from 1/1/86 x \$48</td> <td style="text-align: center;">=</td> <td style="text-align: right;"><u>528</u></td> </tr> <tr> <td>Monthly Pension Payable for Life</td> <td style="text-align: center;">=</td> <td style="text-align: right;">\$ 906</td> </tr> </table>	9 years of credited service earned prior to 1/1/86 x \$42	=	\$ 378	11 years of credited service earned from 1/1/86 x \$48	=	<u>528</u>	Monthly Pension Payable for Life	=	\$ 906
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**In this example, the monthly accrued pension increased by over 17%.**

**Board of Trustees  
of the  
United Food and Commercial Workers  
Unions and Employers Midwest Pension Fund**

**United Food and Commercial Workers  
Unions and Employers  
Midwest Pension Fund  
4858 North Sheridan Road  
Chicago, Illinois 60640-3794**

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UNIONS AND EMPLOYERS  
MIDWEST PENSION FUND**

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