GRAPHIC COMMUNICATIONS CONFERENCE OF THE
INTERNATIONAL BROTHERHOOD OF TEAMSTERS
NATIONAL PENSION FUND

SUMMARY PLAN DESCRIPTION

Sponsored by your Employer and the
Graphic Communications Conference of the
International Brotherhood of Teamsters

SPECIAL NOTE:

This Summary Plan Description reflects the terms of the Retirement Plan document on and after May 1, 2008.

If you terminated Covered Employment before that date, you should refer to the Retirement Plan rules in effect at the time you left Covered Employment.

In case of any conflict between this Summary Plan Description and any provisions in the Retirement Plan document, the provisions of the Retirement Plan document shall prevail.

SUMMARY PLAN DESCRIPTION

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INTRODUCTION

Your Employer and the Graphic Communications Conference of the International Brotherhood of Teamsters (the "GCC/IBT" or "Conference"), are sponsors of this Retirement Plan and are pleased to provide you with this Summary Plan Description ("SPD") setting forth the terms of the Plan effective on and after May 1, 2008 and including Plan amendments through August, 2012.

The benefits paid to Participants under the Plan rules make up an important addition to the Social Security Benefits and other personal savings you have acquired for retirement during your working career.

The Plan was first written and approved in March 1967, and has been amended from time to time. Most recently, the Plan was amended to comply with the Pension Protection Act ("PPA") which required significant revisions to the Plan. Specifically, under the PPA, pension plans in "Critical Status" as determined by the Plan's actuary were required to implement a "Rehabilitation Plan" which adjusted benefits and contributions with the aim of improving the funding status of the Plan. In response, the Trustees adopted a Rehabilitation Plan effective May 1, 2008 and an Amended Rehabilitation Plan effective May 1, 2011. This Booklet describes the Rehabilitation Plans and their effect on benefits under the Plan.

Retirees in pay status as of the date of Notice of the initial Rehabilitation Plan (September 12, 2007) and those Participants who had formally submitted their Application for Retirement – Part A as of that date were unaffected by the original Rehabilitation Plan. Participants who made application and retired between the date of Notice and the effective date of the initial Rehabilitation Plan were covered under the terms of the Plan as in effect prior to the Rehabilitation Plan up until its effective date. Their benefits thereafter were covered under the terms of the initial Rehabilitation Plan. Participants who applied for their benefits and retired effective May 1, 2011, or earlier, were unaffected by the terms of the Amended Rehabilitation Plan.

Under the initial Rehabilitation Plan, the Supplemental Early Retirement Benefit was eliminated as of May 1, 2008 (except for those in pay status prior to the September 12, 2007 Notice of the Rehabilitation Plan or who had applied for benefits before the date of the Notice of the Rehabilitation Plan). The Long-term Disability Benefit was also eliminated for those whose effective date of Disability was after the date of the Notice of the Rehabilitation Plan. If you are collecting either of these benefits or think you may be entitled to one of them and have questions, you should refer to the SPD in effect when you became Disabled or Retired (or submitted your Application), or contact the Fund Office. The Pre-retirement Lump Sum Death Benefit has also been eliminated.

This Summary Plan Description is designed to help you understand when you are eligible for retirement benefits from the Plan. It explains the Form of Benefit payments you may receive, and, in the event of your death, how your surviving spouse is protected. It also explains why and when Participants lose their eligibility for benefits.

GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS NATIONAL PENSION FUND

(Formerly the Graphic Communications Conference of the International Brotherhood of Teamsters Supplemental Retirement and Disability Fund)

DEFINITIONS

To better understand your Retirement Plan, familiarize yourself with these terms.

Benefit

A Benefit may include the lifetime monthly Basic Retirement Benefit, the lifetime monthly Vested Retirement Benefit, or the Surviving Spouse Benefit.

Board of Trustees

The joint Board of Trustees, which is comprised of an equal number of Union and Management representatives who have been appointed as Trustees.

Break in Continuity

A Break in Continuity can cause a Participant to lose eligibility for the Basic Retirement Benefit.

There are two types of Breaks in Continuity. Which one applies to you depends on whether you work in Covered Employment after reaching age 55.

1. For a Participant for whom contributions are required to be made to the Plan after attainment of age 55, the term "Break in Continuity" means any consecutive **two Fiscal Year periods** (May 1 – April 30) during which NO contributions are required to be made on his or her behalf.
2. For a Participant for whom NO contributions are required to be made to the Plan after their attainment of age 55 (i.e. who do not work in Covered Employment after age 55), the term "Break in Continuity" means any consecutive **three-month period** during which NO contributions are required to be made on his or her behalf .

If you have incurred a Break in Continuity under the Plan, you are not eligible for the Basic Retirement Benefit (unless you repair your Break in Continuity with at least 22 Weeks of Work in a Fiscal Year prior to your Retirement).

Certain periods are excluded from the Break in Continuity rules as described on page 7.

Break in Service

A Plan Fiscal Year during which Contributions are made on a Participant's behalf for fewer than 12 Weeks of Work will result in a Break in Service. Five consecutive Breaks in Service cause you to lose your Vesting Service and Credited Service in the Plan unless you are Vested. Certain periods are excluded from the Break in Service rules as described on page 7.

Collective Bargaining Agreement

The Agreement with the Union under which your Employer participates in this Retirement Plan. You may also participate under a special participation agreement between your Employer and the Retirement Fund.

Contribution Rate

The amount paid or required to be paid as a percentage of Covered Wages to the Retirement Fund by an Employer in the graphic communications industry pursuant to a Collective Bargaining Agreement or other written agreement. No employee Contributions are required or permitted.

Covered Employment

Work in the graphic communications industry in a job for which your Employer is required to make Contributions to the Retirement Fund pursuant to a Collective Bargaining Agreement or other written agreement.

Covered Wages

The wages you earn while working in Covered Employment as determined by your Collective Bargaining Agreement or other written agreement. Your Employer's Contribution Rate is equal to a percentage of your Covered Wages as determined by your Collective Bargaining Agreement or other written agreement.

Credited Service

A Participant's total Past Service plus Future Service equals Credited Service. Credited Service is used to establish eligibility for certain benefits.

Default Schedules of the Rehabilitation Plans

The Default Schedules of the Rehabilitation Plans are schedules of benefits and contributions adopted by the Board of Trustees in accordance with the Pension Protection Act.

Employer

An Employer who has entered into a Collective Bargaining Agreement or other written agreement with the Union, a local Union and/or the Board of Trustees. Employer may also include the Fund Office or other Union affiliated organizations.

Factors
The applicable rate which, when multiplied by Covered Wages, result in the amount of the Basic Retirement Benefit and Vested Retirement Benefit at retirement are called Factors. The Factors change over time and different Factors apply depending on the Employer Contribution Rate when Covered Wages are earned. The Factors also depend on whether or not a Participant is working under the Preferred Schedules or Default Schedules of the Rehabilitation Plans.

Fiscal Year
The 12-month period beginning May 1st and ending April 30th.

Fund Office
The Fund Office is where the Retirement Fund operates on a day-to-day basis. You should contact the Fund Office if you have questions about the Retirement Plan or to get forms such as a Retirement Application. The Fund's address, phone number and website information are at the back of this Summary Plan Description.

Future Service
Future Service is a type of service credit earned under the Retirement Fund while you work in Covered Employment.

Plan Administrator
The Plan Administrator is an employee of the Retirement Fund who is retained by the Board of Trustees to oversee the day-to-day operations of the Retirement Fund.

Plan Participant or Participant
An individual on whose behalf Contributions are being made (or are required to be made) to the Retirement Fund or who may be entitled to a benefit from the Fund.

Past Service
Time working under a Collective Bargaining Agreement in the graphic communications industry before you became a Plan Participant may count toward Past Service which is a type of service credit granted under the Retirement Plan.

Preferred Schedules of the Rehabilitation Plans
The Preferred Schedules of the Rehabilitation Plans are schedules of benefits and contributions adopted by the Board of Trustees in accordance with the Pension Protection Act.

Rehabilitation Plans
The Rehabilitation Plans are programs of benefit and contribution adjustments adopted by the Board of Trustees effective May 1, 2008 and then amended effective May 1, 2011. The Rehabilitation Plans were implemented in compliance with the Pension Protection Act due to the Plan being declared in "Critical Status" as of May 1, 2008. As the Trustees continue to monitor the funding status of the Plan, further changes to the Rehabilitation Plans may be required.

Retirement Fund, Trust Fund or Fund
This is a term used to refer to the legal entity, the Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund.

Retirement Plan or Plan
The Retirement Plan refers to the Plan of Benefits and other terms and conditions in the formal legal document setting forth the program of retirement and other benefits.

Summary Plan Description ("SPD")
This booklet is the Summary Plan Description or "SPD." It is a general summary of the provisions of the legal Retirement Plan document, the terms of which govern the Plan. In case of any conflict between this SPD and the Retirement Plan document, the Retirement Plan document prevails.

Trust Agreement
The Agreement and Declaration of Trust is the instrument establishing the Retirement Fund.

Trustee
Representatives of Management and the Union who are appointed to serve as Trustees pursuant to the Trust Agreement.

Union
The Graphic Communications Conference of the International Brotherhood of Teamsters.

Vested
Once you have earned five years of Vesting Service you are considered Vested. You are also Vested if you are a Plan Participant working in Covered Employment at age 65 or later. If you are Vested, you are entitled to receive a Vested Retirement Benefit at retirement even if you leave Covered Employment before that time. A Vested Participant may also be entitled to receive a Basic Retirement Benefit if he or she meets the requirements for that benefit as set forth on page 9.

Vesting Service
Vesting Service is used to establish your eligibility for certain benefits. You will be credited with one year of Vesting Service for each Fiscal Year (May 1 through April 30) during which you work in Covered Employment for at least 22 Weeks of Work.

Week of Work
A calendar week during which contributions are required to be made by your Employer on your behalf for at least ONE hour of Covered Employment.

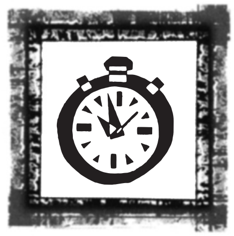
PLAN PARTICIPATION

You are eligible to be a Participant in this Retirement Fund if you are an employee covered by a Collective Bargaining Agreement or other written agreement between your Employer and your GCC/IBT local (or the GCC/IBT) in which your Employer has agreed to make contributions to the Retirement Fund. Your initial Participation in the Retirement Fund begins as soon as your Employer makes contributions on your behalf, based on your Covered Wages, to the Retirement Fund. Check your Collective Bargaining Agreement or other written agreement to determine whether your Employer is required to make contributions to the Fund on your behalf, what part of your compensation is treated as Covered Wages, and the percentage of your Covered Wages that your Employer is required to contribute on your behalf.

In addition, if you are an employee of an Employer, the GCC/IBT, a GCC/IBT local, the Retirement Fund, or other Union-Employer group, you are eligible to be a Plan Participant if your Employer is required to make contributions to the Fund for you under the terms of a special participation agreement.

You can lose your service credit under the Plan if, before you are Vested, you incur Breaks in Service and a Break in Continuity. Also, a Break in Continuity can cause you to lose eligibility for the Basic Retirement Benefit. See pages 7-8 for detail on these loss of service and loss of eligibility rules.

The Retirement Fund is provided as a benefit to you from your Employer and the GCC/IBT; it costs you nothing. The Retirement Fund pays all costs of administering and maintaining the Retirement Fund. Employers make contributions to the Fund as specified by their Collective Bargaining Agreements or special participation agreements. You are not permitted to make direct contributions to the Fund.



SERVICE CREDIT

Your total service credit may determine if you are entitled to receive a benefit under the Retirement Fund. The amount of Credited Service and Vesting Service, which you have earned, is based on the number of your Weeks of Work. Generally, a Week of Work is any calendar week during which contributions are required to be made by your Employer, on your behalf, for at least ONE hour of Covered Employment.

Credited Service

Credited Service is used to establish your eligibility for certain Plan Benefits. There are two different types of Credited Service — Past Service and Future Service. Your total Credited Service is equal to your Past Service plus your Future Service.

Past Service is given for work in the graphic communications industry before you became a Participant in the Plan. This means your work (even if no contributions were required to be made on your behalf) if you were covered by a Collective Bargaining Agreement with the Union, or if you were a foreman or supervisor and directing the work of employees under a Collective Bargaining Agreement while maintaining your membership in the Union. Past Service is also given for work as an employee of the GCC/IBT, a GCC/IBT local, the Retirement Fund, or other Union-Employer group, which has subsequently agreed to contribute to the Retirement Fund on your behalf.

One year of Past Service will be given for each year (each 12-month period) for work in the graphic communications industry before you became a Participant in the Plan measured back from the date you became a Plan Participant. Partial credit is figured on a pro-rata basis (that is, the number of weeks worked compared to 52 weeks).

Future Service is earned for periods that your Employer is required to make contributions to the Retirement Fund on your behalf. One year of Future Service is earned for each Fiscal Year (May 1 through April 30) during which your Employer is required to make contributions to the Retirement Fund on your behalf for all 52 Weeks of Work. If contributions are required for fewer than 52 Weeks of Work in a Fiscal Year, then Future Service is granted on a pro-rata basis (that is, the number of your Weeks of Work compared to 52 Weeks of Work). Also, you will be credited with Future Service for any period of active military service if you meet the applicable requirements as described under *Military Service* on pages 6-7.

Vesting Service

Vesting Service is used to establish your eligibility for certain benefits. You will be credited with one year of Vesting Service for each Fiscal Year (May 1 through April 30) during which you work in Covered Employment for at least 22 Weeks of Work. You may also be entitled to Vesting Service for periods immediately before or after periods of Covered Employment, for example, if you become a supervisor. Also, you will be credited for Vesting Service for any period of active military service as described below.

Once you have earned five years of Vesting Service you are considered "Vested" and you are entitled to receive a Vested Retirement Benefit at retirement even if you leave Covered Employment before that time. You may instead be entitled to a Basic Retirement Benefit if you have met the eligibility requirements as set forth on page 9.

Military Service

To the extent required by federal law under the Uniformed Services Employment and Reemployment Rights Act (USERRA), service in any branch of military whether by induction or as a volunteer will count toward Future Service and Vesting Service under the Plan. To be eligible for Future Service and Vesting Service for periods of military service as well as other employment protections you must generally:

a) be absent from Covered Employment due to service in the military;
b) give advance written notice of your service to your Employer unless notice is not possible due to the military service or otherwise impossible to give;
c) be absent due to military service for five years or less, unless extended service is required as part of your initial period of service or it is involuntary, such as during war;
d) apply for a job in Covered Employment within the time period prescribed by law, and

e) receive an honorable discharge or otherwise complete your military service satisfactorily.

If you want additional information about your rights under USERRA, contact your Employer.

Reciprocity Agreements

The Retirement Fund has entered into Reciprocity Agreements with certain other retirement plans sponsored by the GCC/IBT and Employers in the graphic communications industry. These agreements may be amended or terminated from time to time. When applying for Retirement Benefits, you will be required to state your work history in the industry and whether you participated in any other retirement plans sponsored by the GCC/IBT and Employers in the graphic communications industry.

Under these Reciprocity Agreements, your participation in another retirement plan may count toward eligibility for certain benefits under this Retirement Plan. If you think you may have service covered by a Reciprocity Agreement, contact the Fund Office for more information.

Loss of Service Credit and Loss of Eligibility for the Basic Retirement Benefit

If you are absent from Covered Employment you can lose service credit and you can lose eligibility for benefits under the Plan. There are two types of service breaks, a Break in Service and a Break in Continuity. If you have **BOTH** Breaks in Service and a Break in Continuity, you can lose your Vesting Service and your Credited Service UNLESS you are Vested. Once you are Vested you cannot lose your Vesting Service and Credited Service.

BREAK IN SERVICE:

A Break in Service is any Fiscal Year (May 1st through April 30th) during which your Employer is required to make contributions to the Plan on your behalf for fewer than 12 Weeks of Work.

If, before you are Vested, you have 5 consecutive one-year Breaks in Service, AND you have a Break in Continuity (see below), you will lose all of your previously earned Credited Service and Vesting Service. You will not be eligible for any benefit at retirement unless you return to Covered Employment and meet the benefit eligibility requirements. If you return to Covered Employment after losing all of your previously earned Credited Service and Vesting Service, you will be treated like a new Plan Participant with no Vesting Service or Future Service.

BREAK IN CONTINUITY:

Effective May 1, 2008, the Break in Continuity rules differ depending on whether or not contributions are required to be made to the Retirement Fund on your behalf after reaching age 55 as follows:

- ▶ If contributions are made after you reach age 55, a Break in Continuity is a period of two consecutive Fiscal Years (May 1st through April 30th) during which NO contributions are required to be made on your behalf.
- ▶ If NO contributions are made on your behalf after age 55 (i.e. you leave Covered Employment before age 55), then you will incur a Break in Continuity if NO contributions are made on your behalf for three (3) consecutive calendar months.

THERE ARE 3 RULES TO REMEMBER:

1. **Even if you are Vested in the Plan,** a Break in Continuity will cause you to lose your eligibility for the Basic Retirement Benefit.
2. **If you are Vested in the Plan** and you have a Break in Continuity, you will still be eligible for a Vested Retirement Benefit.
3. **If you are not Vested in the Plan** when you have a Break in Continuity, and you have sufficient Breaks in Service, you can lose all of your previously earned Vesting Service and Credited Service and lose eligibility for all benefits under the Plan.

EXCEPTIONS:

You will not incur a Break in Continuity or a Break in Service under the Plan if your absence from Covered Employment is due to one of the following reasons:

- ▶ For active military service in the armed forces of the United States as described under Military Service on page 6;
- ▶ Your disability or sickness for which you receive state worker's compensation or similar compensation or sickness or accident benefits paid by your Employer;
- ▶ Your Maternity/Paternity leave. Maternity/Paternity leave is an absence due to your pregnancy, birth or adoption of your child, or to care for a child immediately following birth or adoption. If your absence for Maternity/Paternity leave would not cause you to incur a Break in Service in the Fiscal Year that you leave, you will be able to avoid a Break in Service in the following year if necessary. You are required to provide the Fund Office with such information as is reasonably required to provide proof of Maternity/Paternity leave under this exception to the Break in Service/Break in Continuity rules;
- ▶ Any leave of absence granted by your Employer under the Family Medical Leave Act (FMLA) provided you return to work as required by the applicable law and regulations; and
- ▶ If you leave Covered Employment and begin working for the Union in a job which does not provide for participation in this Plan, your time working for the Union will not count toward a Break in Service or Break in Continuity.

The following examples illustrate earning and losing service credit under the Plan depending on your Vested Status:

1. **Even if you are Vested in the Plan, a Break in Continuity will cause you to lose your eligibility for the Basic Retirement Benefit regardless of your age.**

Example: You have worked in Covered Employment for 27 years and have earned 20 years of Vesting Service and 22 years of Credited Service. You leave Covered Employment at age 58 but do not apply for your benefit until age 62. You are Vested but have also incurred a Break in Continuity since you had no contributions made on your behalf for more than 2 consecutive Fiscal Years (the rule for those who work in Covered Employment after age 55). You are therefore not eligible for a Basic Retirement Benefit but can collect a Vested Retirement Benefit.

IMPORTANT NOTE: Since you were at Retirement age in this example when contributions to the Plan on your behalf ceased, if you had applied for your benefit before you had incurred a Break in Continuity, you would have been eligible for a Basic Retirement Benefit.

Example: You have worked in Covered Employment for 12 years and have earned 12 years of Vesting Service and Credited Service. At age 48, you leave Covered Employment at a time when you are Vested but not old enough to retire under the Plan. At age 55, you apply for a benefit under the Plan. Since you have incurred a Break in Continuity (3 calendar months with NO contributions which is the rules for those who leave Covered Employment before age 55), you are not eligible for a Basic Retirement Benefit. Since you are Vested, however, you are eligible for a Vested Retirement Benefit.

2. **If you are Vested in the Plan and you have a Break in Continuity, you will be eligible for a Vested Retirement Benefit.**

The examples above illustrate this rule as well. You are Vested in the examples, and you are therefore eligible for a Vested Retirement Benefit even though you incur a Break in Continuity.

3. **If you are not Vested in the Plan when you have a Break in Continuity, and you have sufficient Breaks in Service, you can lose all of your previously earned Vesting Service and Credited Service and lose eligibility for all benefits under the Plan.**

Examples: You are in your 30s and you work full time in Covered Employment from May 1, 2008 to April 30, 2012 and earn 4 years of Vesting Service and Credited Service. You are not yet Vested under the Plan since you do not have 5 years of Vesting Service. You then leave Covered Employment to sell real estate. Once you are gone from Covered Employment for 5 Fiscal Years, you lose your Credited Service and Vesting Service since you have incurred a Break in Continuity (NO contributions for at least 3 consecutive calendar months since you are under age 55) AND you have incurred 5 Breaks in Service (5 consecutive Fiscal Years with fewer than 12 Weeks of contributions). As of May 1, 2017, you lose your service credit and will not be entitled to a Benefit from the Retirement Fund when you retire unless you return to Covered Employment and become Vested prior to your retirement. You will be treated like a new Participant if you should return to Covered Employment.

Also remember that not all periods of absence count towards a Break in Continuity or a Break in Service as described above. If your absence from Covered Employment is for one of those reasons, you will be treated as having worked the minimum amount of time necessary in order to avoid a Break.

However, if you leave Covered Employment, you can lose your eligibility for the Basic Retirement Benefit. Also, if you are not Vested when you leave Covered Employment, you can lose your eligibility for the Vested Retirement Benefit.

BASIC RETIREMENT BENEFIT

Eligibility

You are eligible for a Basic Retirement Benefit if you are a Plan Participant at age 60 (i.e., you have not incurred a Break in Continuity or you have restored a Break in Continuity with 22 Weeks of Work in a Fiscal Year) and your Employer made Contributions on your behalf for at least 52 Weeks.

In addition, you are eligible for a Basic Retirement Benefit if you cease Covered Employment after attaining age 55 and do not incur a Break in Continuity before your Retirement date, provided you have earned at least 15 years of Credited Service, five years of which are Future Service. If you retire before age 65, your Benefit amount is reduced to account for the longer period of time over which you are assumed to receive your Benefits. The amount of the reduction depends on which Schedule under the Retirement Plan's Rehabilitation Plan applies to you. (See page 11.)

Provided you have met all of the eligibility requirements, including the timely filing of an Application, your monthly Basic Retirement Benefit will begin on the first of the month following your retirement from the graphic communications industry and will continue for life. However, if you should return to work in the graphic communications industry after retirement, your benefit may be suspended for the period you work. (See page 16.)

Amount

The annual amount of your Basic Retirement Benefit is equal to a percentage of your Covered Wages. The percentage that is multiplied by your Covered Wages to arrive at the benefit amount is referred to as the "Factor." The Factor used in calculating your Basic Retirement Benefit depends on your Employer's Contribution Rate at the time you earned the Covered Wages. The Factor also depends on whether you fall under the Preferred Schedule or the Default Schedule of the Retirement Plan's Rehabilitation Plans at the time you earn Covered Wages.

BASIC RETIREMENT BENEFIT CALCULATION UNDER THE PREFERRED SCHEDULE: The following table can be used to calculate the amount of the Basic Retirement Benefit for those Participants who are subject to the terms of the Preferred Schedules of the Rehabilitation Plans. Under the terms of the Rehabilitation Plans, Employers are required to make additional contributions to the Plan, which are Contributions in excess of the amount required under the terms of the Collective Bargaining Agreement or other agreement. Participants who earn Covered Wages under the Preferred Schedule will have those additional contributions count toward the amount of their benefit at retirement.

PRE MAY 1, 2008 CONTRIBUTION RATE	FACTOR THROUGH 4/30/1993	FACTOR FROM 5/1/1993 THROUGH 3/31/2003	FACTOR FROM 4/1/2003 TO 4/30/2008
3.00%	0.7852	0.5836	0.3502
3.50%	0.9863	0.8279	0.4968
3.75%	1.0868	0.9501	0.5701
4.00%	1.1873	1.0723	0.6434
4.50%	1.3884	1.3167	0.7900
5.00%	1.5894	1.5610	0.9366
5.50%	1.7905	1.8054	1.0832
6.00%	1.9915	2.0497	1.2298
6.25%	2.0920	2.1719	1.3031
6.50%	2.1926	2.2941	1.3764
7.00%	2.3936	2.5384	1.5230
7.50%	2.5636	2.7375	1.6425
8.00%	2.7336	2.9366	1.7620
8.50%	2.9036	3.1357	1.8815
8.86%	3.0260	3.2791	1.9675
9.00%	3.0736	3.3348	2.0010
10.00%	3.4136	3.7330	2.2400

MAY 2008 – APRIL 2011 CONTRIBUTION RATE	FACTOR FROM 5/1/2008 TO 4/30/2011
3.15%	0.3677
3.68%	0.5216
3.94%	0.5986
4.20%	0.6756
4.73%	0.8295
5.25%	0.9834
5.78%	1.1374
6.30%	1.2913
6.56%	1.3683
6.83%	1.4452
7.35%	1.5992
7.88%	1.7246
8.40%	1.8501
8.93%	1.9756
9.30%	2.0659
9.45%	2.1011
10.50%	2.3520

MAY 2011 FORWARD CONTRIBUTION RATE	FACTOR MAY 2011 FORWARD
3.31%	0.3861
3.86%	0.5477
4.14%	0.6285
4.41%	0.7093
4.97%	0.8710
5.51%	1.0326
6.07%	1.1942
6.62%	1.3559
6.89%	1.4367
7.17%	1.5175
7.72%	1.6791
8.27%	1.8109
8.82%	1.9426
9.38%	2.0744
9.77%	2.1692
9.92%	2.2061
11.03%	2.4696

To calculate the Basic Retirement Benefit, first determine your Covered Wages and the Contribution Rate at which your Employer contributed to the Plan on those Covered Wages. Then determine the Factor that applies based on the time period during which you earned the Covered Wages. Add up each benefit amount earned and that is the total Annual Benefit. Divide by 12 to determine the monthly annuity. (The monthly amount may be reduced for early retirement before age 65 (see pages 11-12) or for payment in the form of a Joint and Survivor Pension (see pages 13-14.)

EXAMPLE:

Lily worked in Covered Employment from October, 1989 until her retirement at age 65 on May 1, 2012. She earned 22.5 years of Credited Service under the Plan. To calculate Lily's benefit at retirement, we first need to know her Employer Contribution Rate during each period when the different Factors applied (see table above). Based on the table of Factors above, we can calculate her benefit earned for each period of Covered Employment.

PERIOD OF COVERED EMPLOYMENT	EMPLOYER CONTRIBUTION RATE	TOTAL COVERED WAGES FOR THE PERIOD	APPLICABLE FACTOR (From table)	BENEFIT AMOUNT
Jan. 1989 to May 1, 1992	4%	$52,000	1.1873	$ 617.40
May 1, 1992 to May 1, 1993	4.5%	$22,000	1.3884	$ 305.49
May 1, 1993-May 1, 1998	4.5%	$100,000	1.3167	$1,316.70
May 1, 1998-March 1, 2003	5.5%	$120,500	1.8054	$2,175.51
March 1, 2003-May 1, 2008	6.5%	$140,000	1.3764	$1,926.96
May 1, 2008-May 1, 2011	6.83%	$90,000	1.4452	$1,300.68
May 1, 2011-May 1, 2012	7.17%	$30,000	1.5175	$ 455.25
TOTAL ANNUAL BENEFIT				**$8,097.99 ($674.83 per month)**
At age 65 Lily is entitled to $8,097.99 per year which is a monthly benefit of $674.84 for life.				

Basic Retirement Benefit Calculation Under the Default Schedule

Following is a description of the amount of the Basic Retirement Benefit for those Participants who are subject to the terms of the Default Schedules of the Rehabilitation Plans.

IMPORTANT NOTES FOR PARTICIPANTS WHO MAY BE SUBJECT TO THE DEFAULT SCHEDULES:

► Participants whose Employer adopted the Preferred Schedule under the initial Rehabilitation Plan but who become subject to the Default Schedule under the Amended Rehabilitation Plan because their Employer and Local Union did not timely adopt the Preferred Schedule under the Amended Rehabilitation Plan will have their benefit calculated under the terms of the Preferred Schedule (as set forth above) for the Covered Wages earned from May 1, 2008 through April 30, 2011. For Covered Wages earned on and after May 1, 2011, the Default Schedule will apply.

► If your Employer and Local Union did not timely adopt the Preferred Schedules but the Default Schedules have not yet been imposed as of your Retirement Date due to legal constraints imposed by the Pension Protection Act ("PPA"), your benefit will be calculated under the Preferred Schedules. Your benefit will be adjusted once the Default Schedule is imposed by the Plan on your Employer and Local Union.

► Under the terms of the Default Schedules of the Rehabilitation Plans, Employers are required to pay surcharges and make additional contributions to the Plan which are in excess of the amount of contributions required under the terms of the Collective Bargaining Agreement or other agreement. Surcharges paid and additional contributions made under the Default Schedules DO NOT count toward the amount of a Participant's benefit at retirement.

Under the Default Schedule, for Covered Wages earned before May 1, 2008, the Basic Retirement Benefit is calculated in exactly the same way as it is calculated under the Preferred Schedule. However, if your Basic Retirement Benefit is subject to the Default Schedules after May 1, 2008, the benefit you can earn after that date is capped. The cap is expressed as a percentage of employer contributions (rather than a percentage of Covered Wages or Factor) and is 1%. If you are subject to the Default Schedule or think you may be at some future date due to the imposition of the Default Schedules on your Employer and Local Union, you should contact the Fund Office for the applicable Factors to apply to your Covered Wages to determine the amount of your Basic Retirement Benefit.

Retirement Before Age 65

If you elect to retire before Normal Retirement Age (age 65) your benefit is reduced to account for the longer period over which you are expected to receive your benefit. Different early retirement reduction factors apply depending on whether you are subject to the Preferred Schedule or the Default Schedule of the Rehabilitation Plans as described below.

PREFERRED SCHEDULE:

For Retirements on and after May 1, 2011[1], if your Employer and Local Union timely adopted the Preferred Schedule, your Basic Retirement Benefit is reduced by 4.5% per year (.375% per month) for each year retirement precedes age 65.

For example: Assume you are age 58 instead of age 65 at the time you elect to retire. At age 65 you are eligible for a Basic Retirement Benefit of $600.00 per month. If you elect to retire at age 58, your Basic Retirement Benefit is reduced as follows:

$600 x 68.5% = $411.00 (Because you retire 7 years earlier than age 65, your benefit is reduced 4.5% per year resulting in an overall 31.5% reduction in your benefit.

At age 58 you would be eligible for a Basic Retirement Benefit of $411.00 per month.

The following table shows the cumulative reduction for each year that your retirement date precedes your attainment of age 65. A more detailed monthly table is provided in Appendix A on page 23:

Effective May 1, 2011	
Age at Retirement	Reduction
64	4.50%
63	9.00%
62	13.50%
61	18.00%
60	22.50%
59	27.00%
58	31.50%
57	36.00%
56	40.50%
55	45.00%

DEFAULT SCHEDULE:

For Retirements on and after May 1, 2011, if your Employer and Local Union failed to timely adopt the Preferred Schedule, you are subject to the terms of the Default Schedule and your Basic Retirement Benefit is reduced actuarially for each year that your Retirement precedes age 65. The following table shows the cumulative actuarial reduction for each year and a more detailed monthly table is provided in Appendix B on page 24:

Age at Retirement	Reduction
64	11.02%
63	20.63%
62	29.04%
61	36.42%
60	42.92%
59	48.67%
58	53.76%
57	58.27%
56	62.29%
55	65.88%

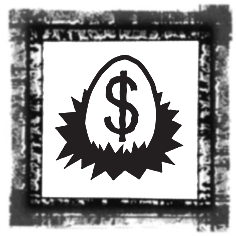
For example, as in the last example, assume you are age 58 instead of age 65 at the time you elect to retire. You are eligible for a Basic Retirement Benefit of $600.00 per month. If you elect to retire at age 58 and are subject to the Default Schedule, your Basic Retirement Benefit is reduced as follows:

600 x 46.24% (a 53.76% actuarial reduction from table above) = $277.44

You would be eligible for a Basic Retirement Benefit of $277.44 per month.

Note that if you return to work in the graphic communications industry after you retire under the Plan, your benefit may be subject to suspension as described on page 16.

1 *For retirements between May 1, 2008 and May 1, 2011, the Basic Retirement Benefit was reduced by 4% (.3% per month) for each year retirement preceded age 65.*



VESTED RETIREMENT BENEFIT

You are eligible to receive a Vested Retirement Benefit if your Plan participation ends after you have at least 5 years of Vesting Service and you are not eligible for a Basic Retirement Benefit due to incurring a Break in Continuity. The rules governing Vested Service are described on pages 6-7 of the Summary Plan Description. The rules governing Breaks in Service credit are described on pages 6-7.

You are also eligible to receive a Vested Retirement Benefit if you are a Plan Participant working in Covered Employment after reaching age 65 but are not eligible for the Basic Retirement Benefit described above. The Vested Retirement Benefit is payable at age 65. You may also elect to receive your Vested Retirement Benefit after reaching age 55 in a reduced amount.

Amount

The amount of the Vested Retirement Benefit is calculated in the same manner as the Basic Retirement Benefit as described on pages 9-11 and is based on the Basic Retirement Benefit Factors in effect when you left Covered Employment. A Vested Retirement Benefit begins after you have attained age 65 unreduced for early retirement and continues for your lifetime.

If you elect to begin receiving your Vested Retirement Benefit between ages 55 and 65, each monthly payment is reduced actuarially for each month that payments begin before age 65 because benefits will likely be paid over a longer period of time. The following table shows the cumulative actuarial reduction for each year. A more detailed Table is provided in Appendix B on page 24:

Age at Retirement	Reduction
64	11.02%
63	20.63%
62	29.04%
61	36.42%
60	42.92%
59	48.67%
58	53.76%
57	58.27%
56	62.29%
55	65.88%

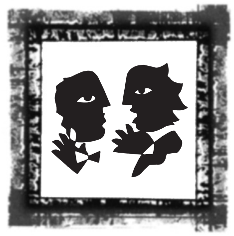
For example, assume you are age 58 instead of age 65 at the time you elect to retire. You are eligible for a Vested Retirement Benefit of $600.00 per month. If you elect to retire at age 58, your Vested Retirement Benefit is reduced as follows:

$600 x 46.24% (53.76 actuarial reduction from table above) = $277.44

You would be eligible for an Early Vested Retirement Benefit of $277.44 per month.

Note that you may not receive both a Basic Retirement Benefit and Vested Retirement Benefit.

Also note that if you return to work in the graphic communications industry after you retire under the Plan, your benefit may be subject to suspension as described on page 16.



FORMS OF BENEFIT PAYMENTS

If you are not married when your payments begin, the normal form for the Basic Retirement Benefit or Vested Retirement Benefit is a Single Life Annuity. This form provides a lifetime monthly income for you in an amount unreduced for survivor benefits, with no continuing benefits after your death. You may also elect to be paid in this form if you are married and you and your Spouse formally reject the automatic form of payment for married Participants as described below.

If you are married when your payments begin, the automatic form of your Basic Retirement Benefit or the Vested Retirement Benefit is a Joint and Survivor Annuity. Under the Plan, if you are "married" under the laws of the state in which you reside, you will be considered married under the terms of the Plan.

The Basic Retirement Benefit and Vested Retirement Benefit paid in this form provide a reduced monthly benefit for your lifetime. At your death, either 50% or 75% of that amount, whichever you and your spouse elect, continues to your Surviving Spouse for the remainder of his or her lifetime. Your retirement benefit is reduced because payments are expected to be made over two lifetimes.

If you elect a 50% Joint and Survivor Annuity	If you elect a 75% Joint and Survivor Annuity (Effective on and After May 1, 2009)
Your benefit is reduced to 90% of the amount originally payable to you. If you and your spouse are not the same age, the amount originally payable to you will be reduced by an additional .5% for each of the first 20 complete years by which you are older than your spouse or increased by .5% for each of the first 20 complete years by which you are younger than your spouse.	Your benefit is reduced to 85% of the amount originally payable to you. If you and your spouse are not the same age, the amount originally payable to you shall be reduced by an additional .6% for each of the first 20 complete years by which you are older than the spouse or increased by .6% for each of the first 20 complete years by which you are younger than the spouse.

For example, if you are eligible for a Basic Retirement Benefit of $450 a month and you are single when your payments begin, you will receive $450 a month for life. If you are married when your payments begin you may elect either a 50% Joint and Survivor Annuity or a 75% Joint and Survivor Annuity. If you elect a 50% Joint and Survivor Annuity and you are two years younger than your Spouse, your lifetime benefit will be $409.50 a month ($450 × 91%). If you predecease your Spouse, your Spouse will receive $204.75 a month for life. Alternatively, if you elect the 75% Joint and Survivor Annuity, your lifetime benefit will be $387.90 per month ($450 × 86.2%). If you predecease your Spouse, your Spouse will receive $290.93 a month for life.

Under the Joint and Survivor Annuity, you also may elect the Pop-Up Option. Under this form of payment, you elect to retire with a 50% or 75% Joint and Survivor Annuity to protect your Spouse when you die. However, in the event your Spouse dies before you do, your benefit amount will "Pop-Up" to the Single Life Annuity amount for your lifetime. You must elect this Option (and your Spouse must formally agree to your election) before your benefit payments begin and there is an additional reduction in your benefit amount or your Surviving Spouse's Benefit amount should he or she survive you, for the remainder of your or your Surviving Spouse's life. If you and your Spouse elect the 50% Joint and Survivor Annuity, the additional reduction is 1%. If you elect the 75% Joint and Survivor Annuity, the additional reduction is 1.5%.

If you are married and do not wish to be paid in the form of a 50% Joint and Survivor Annuity or the 75% Joint and Survivor Annuity , the law requires that you have the consent of your Spouse, in writing, on the form provided by the Trustees. Your Spouse's written consent must be witnessed by a Plan representative or a notary public and must acknowledge the financial effect of rejecting the Joint and Survivor Annuity. Your Spouse's written consent must be made not more than 180 days prior to the date your benefit payments are scheduled to begin. You will always be given at least 30 days to consider whether or not to reject the Joint and Survivor Annuity. A rejection of the Joint and Survivor Annuity can be revoked anytime and any number of times before your benefit payments begin. However, once benefit payments begin, you cannot change your form of payment.

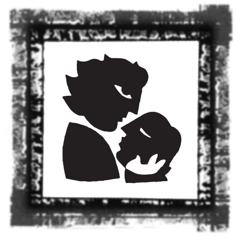
Benefits will not be paid in the form of a Joint and Survivor Annuity (with or without the Pop-Up Option) if you and your Spouse are not married to each other or your Spouse is deceased when your benefit payments commence. However, if you were divorced from your Spouse when benefit payments commenced, your former Spouse will be treated as your Surviving Spouse to the extent required by a legally binding court order called a "Qualified Domestic Relations Order" or "QDRO." (For details see the section entitled Assignment of Benefits on page 19.)

Tax Considerations

Because your benefit payments are considered taxable income by the Internal Revenue Service, taxes will be withheld from each payment. However, you have the option of receiving payment in full. In that case, you are responsible for paying the applicable taxes and penalties (if any) on your benefit income. You also may have tax obligations under State law. For more information about taxation of your benefit, you should consult with a qualified tax advisor.

If the actuarial present value of your or your Surviving Spouse's Benefit is $5,000 or less, the benefit is payable in one lump-sum upon your election for this form of payment. (If you receive a lump-sum, the Joint and Survivor Annuity as described on pages 13 and 14, is not available). You will have the option of receiving the lump sum directly, but in such case, 20% of the benefit must be withheld for income taxes regardless of your actual tax liability (if you are younger than age 70 ½). If you do not owe the taxes, you can apply for a refund when you file your tax forms. Alternatively, you can request that the benefit payment be rolled over to an Individual Retirement Account (IRA) or another qualified retirement plan that accepts rollovers. No withholding will then apply to the Benefit payment.

At the time of retirement, you will be provided with a detailed Notice regarding your options with the application election form. If you fail to complete the form, your lump- sum will be rolled over into an IRA selected by the Trustees.



PRE-RETIREMENT SURVIVOR

In addition to providing benefits to your Surviving Spouse in case of your death after retirement (see Forms of Benefit Payments on page 13), the Retirement Fund may provide benefits to your Surviving Spouse if you should die before you retire. Those benefits are called Pre-Retirement Surviving Spouse Benefits, and are described below.

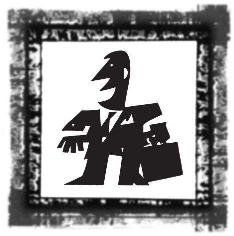
Spouse's Benefit (Married Participants)

If you are "married" under the laws of the state in which you reside, you will be considered married under the terms of the Plan.

If you should die at any age after you are entitled to a Basic Retirement Benefit or a Vested Retirement Benefit but before you have retired on a Benefit, your Spouse will receive a monthly annuity for life. The amount of the annuity will be equal to 50% of the amount you would have received if you had terminated Covered Employment on your date of death, lived to retirement age and retired on a benefit in the form of a Joint and Survivor Annuity.

If you or your Spouse are at least 55 years old at the time of death, your Surviving Spouse may elect to begin his or her benefit in the month following your death. If neither of you is age 55 at the time of your death, your Surviving Spouse may elect to begin his or her benefit in the month of your Spouse's or your (had you lived) 55th birthday, whichever date occurs first. However, the benefit is reduced for early retirement reduced from age 65 in accordance with the reduction factors set forth in Appendix A and B on pages 23-24. Alternatively, your Spouse may elect to delay commencement of his or her benefit.

If your Spouse elects to receive this early retirement benefit, his/her benefit amount is reduced to account for the longer period of time over which benefits are assumed to be paid. The amount of the early retirement reduction is the amount that would have been applied to your benefit had you retired under the Plan on the date of death. If you are younger than age 55 at the time of death, it is assumed that you lived to age 55 and died the next day.



WORKING AFTER RETIREMENT

Certain types of work after you retire will result in a permanent or temporary withholding of your benefit or a delay in the commencement of your benefit payments. That type of work is called "Prohibited Employment."

Before you reach age 65, Prohibited Employment is any employment or self-employment for an Employer who contributes to the Retirement Fund or an employer in the graphic arts industry in any type of work in the geographic areas covered by the Retirement Fund and over which the Conference has jurisdiction. Such work will result in the permanent withholding of your benefit payment for the month(s) in which you perform the work.

After you reach age 65, Prohibited Employment is work for 40 hours or more in a month in employment or self-employment, which is:

(a) In the same industry in which employees covered by the Plan are working; and

(b) In the same trade or craft in which you were employed at any time while covered by the Plan, including any supervisory work relating to such work, whether or not you were employed in supervisory work while covered by the Plan; and

(c) The same state or metropolitan statistical area covered by the Plan when you retired.

For purposes of applying the 40-hour requirement, all paid hours count, including paid non-work hours.

Where federal tax laws require commencement of benefit payments when the Participant attains age 70 1/2, the Prohibited Employment rules are waived to permit benefit payments consistent with the tax laws.

If Benefits are paid to you during a month in which Prohibited Employment occurred, you are obligated to repay the amount for that month. The Plan has the right to recover the payments for such month(s) including the use of offsets against future benefit payments. If you die prior to the Plan recouping the entire amount of such payments, then the payments, if any, to your Surviving Spouse are subject to offset.

You are obligated to promptly notify the Plan in writing of any employment, which occurs or is anticipated to occur after you retire, regardless of the number of hours of work in a month.

Based on that information, the Trustees shall determine whether benefit payments should be withheld. If the Trustees become aware that you are working and have not provided sufficient information for a determination to be made as to whether benefit payments should be withheld because of Prohibited Employment, the Trustees may assume you are working in Prohibited Employment, and your retirement payments may be withheld until you show that you are not working in Prohibited Employment. The information concerning employment should be sent to the Fund Office.

If you stop working in Prohibited Employment and want to resume receiving a benefit, you must notify the Fund Office in writing at least 30 days before the date you wish payments to be reinstated. The Plan will reinstate benefit payments on the later of the first day of the third calendar month after the last month in which you cease Prohibited Employment or 30 days after written notice is given to the Plan of your desire to have benefits started or reinstated. The payment of the benefit can relate back to the month following the last month in which Prohibited Employment occurred. The notice to reinstate benefit payments must include your name, Social Security number, the date on which you ceased working in Prohibited Employment and the date as of which you wish to have the benefit started or reinstated.

When benefits are suspended, the Fund Office will provide you with a notice describing the reasons for the suspension plus other information relating to the suspension. You can request a review of a decision to suspend benefits by filing a request for review with the Fund Office, and such request for review must set forth the basis for your objection to the suspension. The request for review will be processed in the same manner as an appeal of a benefit denial.

If you qualify for a benefit but are working in Prohibited Employment when your benefit is scheduled to start, the benefit commencement date will be postponed until after you cease working in Prohibited Employment. The rules described above for Prohibited Employment by a retiree, including notice to the Fund Office, also apply to a benefit applicant.

You may request an advanced determination as to whether a particular type of employment may constitute Prohibited Employment, by submitting a written request to the Fund Office with a detailed description of the position.

APPLYING FOR BENEFITS

You will need to fill out a two-part Application (Part A and Part B) to collect your benefits, choose a method of payment or file a claim. You may obtain all the required documents and forms to apply for benefits from the Fund Office or you may download the required forms from the Fund's website at **www.gccibt-npf.org**

Your Local Union office may have all the necessary documents and forms, but it is not an agent for the Fund. All questions should be directed to the Fund Office.

Generally, benefits are effective as of the first day of the calendar month following the date your completed Application is postmarked provided you meet all of the eligibility requirements for a benefit. You are encouraged to submit your Application as soon as you know your retirement date. Delaying filing your Application can result in delayed benefit payments. Should you not complete the application process in a timely manner, your Application may be denied at which point you would be required to commence the application process again.

Retirement After Normal Retirement Age

A Vested Plan Participant who applies for Plan benefits after attaining age 65 is entitled to the monthly benefits which he or she missed from the first of the month following attainment of 65 (Normal Retirement Date) to the actual Benefit commencement date (except for months in which benefits were suspended due to work in Prohibited Employment as described on page 16). The missed benefit payments may be paid in one of two ways. You may elect a retroactive lump sum payment equal to the total amount of monthly benefits that you did not receive prior to your actual benefit commencement date plus interest. Future monthly benefit payments will be equal to the amount you would have received if your benefit had commenced on your Normal Retirement Date (first of the month following age 65). Alternatively, you may elect an actuarially increased monthly benefit equal, over the course of your expected lifetime (and your Spouse's lifetime, if applicable) to the value of the benefit payments you missed. Under this option, there is no retroactive lump sum payment since your monthly benefit payment going forward is increased to account for the missed payments. Also, under this option, the Surviving Spouse of a married Participant is entitled to an increased survivor benefit as well since the survivor benefit is equal to 50% or 75% (at the Participant's and Spouse's election) of the amount the Participant was receiving at the time of death. The Participant, and Spouse, if applicable, will be required to complete an Election Form to select the manner in which you elect to receive your missed benefits payments. In any event, you are required to notify the Plan and apply for benefits in a timely manner so that payments can begin no later than the April first of the calendar year following the year in which you attain age 70 ½ . If benefits do not begin by that date, you may be subject to a substantial excise tax.

Incapacity or Incompetence

If the Trustees determine that you did not apply for benefits in a timely fashion due to incapacity or incompetence, retroactive benefits may be payable depending on the facts and circumstances of the case.

Overpayments

If, due to administrative or other error, you are mistakenly overpaid or paid a benefit to which you are not entitled, you are required to reimburse the Retirement Fund for the amount of the overages. Also, the Fund has the right to offset any future benefits to which you or your Spouse are entitled by the amount of the overpayment.

Your Information

It is your responsibility to furnish additional information if requested from the Fund Office and to make sure the Fund Office always has your current address so that you can receive timely communications from the Plan. You should submit your retirement documentation to the Fund Office directly. Please note that if you return your completed forms to a Local Union office to send to the Fund Office, the Fund will not be responsible for the untimely receipt of such documentation.

Appeal Review Procedure

The Board of Trustees determines if you are eligible for a benefit. Disagreements about benefits are rare, but should you and the Trustees disagree on your Eligibility for benefits or over the amount of your benefit, you may follow the review process outlined in this section.

If you applied for benefits under the Plan and any portion of the your claim is denied, you will receive a written notice stating the specific reasons for the denial, specific reference to pertinent Plan provisions upon which the denial was based, a description of any additional information or material necessary to perfect the claim and an explanation of why such information or material is necessary, and information on the steps to take if you wish to submit the claim for review.

Within 60 days after you receive written notice denying any benefits, in whole or in part, you or your authorized representative may submit a written appeal to the Trustees requesting a review of that decision.

Your appeal may contain such issues and comments as you wish considered in the review. You may also review pertinent documents in the Trustees' possession. The Trustees will generally make a final determination on your claim within 60 days of receiving your appeal. If additional time is required to review your request, you will be notified in writing before the expiration of the initial 60-day period of the delay and a determination will be made within 120 days. That notice will state the special circumstances requiring the extension and the date by which you can expect a decision regarding the review of your claim.

The Trustees' decision is final and binding unless a court determines that their decision was arbitrary or made in bad faith. The Fund Office will advise you of the determination in writing and will explain the specific reasons for the determination and the references to any Plan provisions on which the determination is based.

Your claim will be deemed denied on review if the Fund Office fails to give you written notice of final determination within 60 days after receiving your request for review, plus any extension of time up to 60 additional days for completing the review, as special circumstances require.

If you are dissatisfied with the decision on your appeal of a denied benefit, in whole or in part, you have the right to bring a civil action under ERISA Section 502(a).

Effective For Claims and Actions Filed on or After January 1, 2003

Any claim filed under these rules and any action filed in state or federal court by or on behalf of a Participant or a beneficiary for the alleged wrongful denial of Plan benefits or for the alleged interference with ERISA-protected rights must be brought within two years of the date the Participant's or beneficiary's cause of action first accrues. A cause of action with respect to a Participant's benefits under the Plan shall be deemed to accrue when the Participant has received the calculation of the benefits that are the subject of the claim or legal action, except that in the case of such an action in state or federal court, the Participant must also have reached the earlier of: (i) his annuity starting date, or (ii) a date identified to the Participant by the Trustees on which payments shall commence. A cause of action with respect to the alleged interference with ERISA-protected rights shall be deemed to accrue when the claimant has actual or constructive knowledge of the acts that are alleged to interfere with ERISA-protected rights. Failure to bring any such claim or cause of action within this two-year time frame shall preclude a Participant or beneficiary, or any representative of the Participant or beneficiary, from filing the claim or cause of action. Correspondence or other communications following the claims process described above shall have no effect on this two-year time frame.

ADMINISTRATION OF THE FUND

You should know some administrative details such as the name and address of the Plan Administrator and Fund Office.

The Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund is a defined benefit plan designed to make an addition to the Social Security Benefits and personal savings you have accumulated for retirement years.

Plan Sponsor

The Plan is sponsored by your Employer and the Graphic Communications Conference of the International Brotherhood of Teamsters. The address of the Fund Office is:

Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund
455 Kehoe Boulevard, Suite 101
Carol Stream, Illinois 60188
(630) 871-7733

Participating Employers and Unions

Plan Participants and beneficiaries may write to the Fund Office at the address listed above to find out if a particular employer or union is a sponsor of this Plan, and, if so, to find out that Plan sponsor's address.

Plan Year

The Plan year is May 1st through April 30th, which is referred to as the Plan Fiscal Year.

Board of Trustees

The Plan is administered by a joint Board of Trustees ("Trustees"). All Contributions to the Retirement Fund and investment earnings are held in an independent trust for the exclusive benefit of Participants and their beneficiaries and to pay reasonable administrative expenses. The Plan Administrator has also been named agent for service of legal process.

The Trustees are the sole judges of the:

(A) Standard of proof required in any case.
(B) Application and interpretation of the Plan.
(C) Entitlement to or amount of Benefits. And,
(D) Determination of Past or Future Service.

The Trustees, or a party designated by the Trustees, has the exclusive discretionary authority to construe and to interpret the Plan, to decide all questions of eligibility for benefits and to determine the amount of such benefits, and their decision on those matters is final and conclusive. Benefits under this Plan will be paid only if the Trustees (or their designee) decide in their discretion that the Participant (or other applicant) is entitled to them. This discretionary authority is intended to be absolute, and in any case where the extent of this discretion is in question, the Trustees are to be accorded the maximum discretion possible. Any exercise of this discretionary authority will be reviewed by a court under the arbitrary and capricious standard, (i.e., the abuse of discretion standard). The Trustees may correct any defect, or supply any omission, or reconcile any inconsistency in the Plan in such manner and to such extent as will be expedient to carry the Plan into effect and will be the sole judges of such expediency.

Plan Numbers

The Board of Trustees' Employer Identification Number assigned by the Internal Revenue Service is 52-6118568, and the Plan Number is 001.

Assignment of Benefits

The Plan is intended to pay benefits only to you, your Spouse or your beneficiaries. Your benefit cannot be used as collateral for loans or be assigned in any other way. However, the Plan may be required to assign all or a portion of your benefit in the event it becomes subject to a "Qualified Domestic Relations Order" or "QDRO" assigning your benefit to a former spouse, a child or other dependent. In addition, a QDRO may require that the Plan treat your former spouse as your current Spouse for the purpose of survivor benefits. In order to be binding on the Plan, a QDRO must meet certain legal requirements set forth in federal law. If the Plan receives a QDRO or notice that your benefit may be subject to a QDRO, you and other interested parties will be notified and provided with a copy of the Plan's procedures for reviewing and administering QDRO's. If you would like a copy of those procedures or other information about QDRO's at any time, contact the Fund Office. Also, should your benefit become subject to a tax lien, the Plan will comply with the lien to the extent required by law.

If you are unable to manage your affairs because of an illness, accident, or mental or physical incapacity, your benefits may be paid to your legally appointed guardian or legal representative for your maintenance and support.

Employment

Participation in the Plan is provided as a benefit to certain individuals. Participation in no way guarantees or implies the right to continued employment in the industry.

Maximum Benefits

There are certain limitations on the annual benefits you can be paid under this Plan. While most will never reach that maximum, it is a legal requirement that the maximum be stated in the Plan's legal document. You will be contacted if this maximum affects you.

Plan Changes and Termination

The Plan is intended to be permanent, but may be amended or discontinued by the Board of Trustees. If the Plan is terminated, the accrued benefit of each Participant becomes fully Vested and non-forfeitable to the extent that the assets of the Plan are large enough to pay the benefits. Federal regulations dictate the priority of benefit payments in the event of Plan termination as follows:

1. Certain annuities (to the extent guaranteed by the Pension Benefit Guarantee Corporation "PBGC") that participants have been receiving or could have been receiving for at least five years prior to Plan termination.
2. Other vested benefits (to the extent guaranteed by the PBGC) for participants and beneficiaries not included above who have benefits guaranteed under the Plan by the PBGC.
3. Other vested benefits (to the extent not provided for above) for all participants and beneficiaries who have met the vesting requirements.
4. All other benefits that have not been provided for above.

Pension Insurance

Your retirement benefits under this multi-employer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multi-employer plan is a collectively bargained retirement arrangement involving two or more unrelated employers, usually in a common industry.

Under the multi-employer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multi-employer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multi-employer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the lesser of: (i) $33 or (ii) the accrual rate, if any, in excess of $11. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors. The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of (i) the date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-retirement benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask the Fund Office or contact the PBGC's Technical Assistance Branch, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call (800) 400-7242 (toll free) or 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's Web site on the Internet at http://www.pbgc.gov

YOUR BENEFIT RIGHTS

As a Participant in the Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan Participants shall be entitled to:

Receive Information About Your Plan and Benefits

▸ Examine, without charge, at the Fund Office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

▸ Obtain, upon written request to the Fund Office, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.

▸ Receive an Annual Funding Notice for the Plan. The Fund Office is required by law to furnish each Participant an Annual Funding Notice.

▸ Obtain a statement telling you whether you have a right to receive retirement benefits at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to retirement benefits, the statement will tell you how many more years you have to work to get a right to retirement benefits. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee Benefit Plan. The people who operate your Plan, called "fiduciaries," have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your Employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA there are steps you can take to enforce the above rights.

For instance, if you requested a copy of Plan Documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Fund Office to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Fund Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Fund Office, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

APPENDIX A

Basic Reductions for Retirement Prior to Age 65

Early Retirement Reductions to be applied to the Basic Retirement Benefit under the Preferred Schedule of the Fund's Rehabilitation Plan

(Percentage of benefit remaining after application of Early Retirement Reduction Factor)

Rehabilitation Plan Preferred Schedule 4.00% Basic Retirement Reductions effective 5/1/2008

Age	Months 0	1	2	3	4	5	6	7	8	9	10	11
65	100.00%											
64	96.00%	96.33%	96.67%	97.00%	97.33%	97.67%	98.00%	98.33%	98.67%	99.00%	99.33%	99.67%
63	92.00%	92.33%	92.67%	93.00%	93.33%	93.67%	94.00%	94.33%	94.67%	95.00%	95.33%	95.67%
62	88.00%	88.33%	88.67%	89.00%	89.33%	89.67%	90.00%	90.33%	90.67%	91.00%	91.33%	91.67%
61	84.00%	84.33%	84.67%	85.00%	85.33%	85.67%	86.00%	86.33%	86.67%	87.00%	87.33%	87.67%
60	80.00%	80.33%	80.67%	81.00%	81.33%	81.67%	82.00%	82.33%	82.67%	83.00%	83.33%	83.67%
59	76.00%	76.33%	76.67%	77.00%	77.33%	77.67%	78.00%	78.33%	78.67%	79.00%	79.33%	79.67%
58	72.00%	72.33%	72.67%	73.00%	73.33%	73.67%	74.00%	74.33%	74.67%	75.00%	75.33%	75.67%
57	68.00%	68.33%	68.67%	69.00%	69.33%	69.67%	70.00%	70.33%	70.67%	71.00%	71.33%	71.67%
56	64.00%	64.33%	64.67%	65.00%	65.33%	65.67%	66.00%	66.33%	66.67%	67.00%	67.33%	67.67%
55	60.00%	60.33%	60.67%	61.00%	61.33%	61.67%	62.00%	62.33%	62.67%	63.00%	63.33%	63.67%

Amended Rehabilitation Plan Preferred Schedule 4.50% Basic Retirement Reductions effective 5/1/2011

Age	Months 0	1	2	3	4	5	6	7	8	9	10	11
65	100%											
64	95.50%	95.88%	96.25%	96.63%	97.00%	97.38%	97.75%	98.13%	98.50%	98.88%	99.25%	99.63%
63	91.00%	91.38%	91.75%	92.13%	92.50%	92.88%	93.25%	93.63%	94.00%	94.38%	94.75%	95.13%
62	86.50%	86.88%	87.25%	87.63%	88.00%	88.38%	88.75%	89.13%	89.50%	89.88%	90.25%	90.63%
61	82.00%	82.38%	82.75%	83.13%	83.50%	83.88%	84.25%	84.63%	85.00%	85.38%	85.75%	86.13%
60	77.50%	77.88%	78.25%	78.63%	79.00%	79.38%	79.75%	80.13%	80.50%	80.88%	81.25%	81.63%
59	73.00%	73.38%	73.75%	74.13%	74.50%	74.88%	75.25%	75.63%	76.00%	76.38%	76.75%	77.13%
58	68.50%	68.88%	69.25%	69.63%	70.00%	70.38%	70.75%	71.13%	71.50%	71.88%	72.25%	72.63%
57	64.00%	64.38%	64.75%	65.13%	65.50%	65.88%	66.25%	66.63%	67.00%	67.38%	67.75%	68.13%
56	59.50%	59.88%	60.25%	60.63%	61.00%	61.38%	61.75%	62.13%	62.50%	62.88%	63.25%	63.63%
55	55.00%	55.38%	55.75%	56.13%	56.50%	56.88%	57.25%	57.63%	58.00%	58.38%	58.75%	59.13%

APPENDIX B

Actuarial Equivalence

Early Retirement Factors to be applied to the Vested Retirement Benefit and Benefits of Default Schedule Participants

(Percentage of benefit remaining after application of Early Retirement Reduction)

Rehabilitation Plan Default Schedule "Actuarial" Vested Retirement Reductions effective 5/1/2008

Age	Months 0	1	2	3	4	5	6	7	8	9	10	11
65	100.00%											
64	88.98%	89.90%	90.82%	91.74%	92.65%	93.57%	94.49%	95.41%	96.33%	97.25%	98.16%	99.08%
63	79.37%	80.17%	80.97%	81.77%	82.57%	83.37%	84.18%	84.98%	85.78%	86.58%	87.38%	88.18%
62	70.96%	71.66%	72.36%	73.06%	73.76%	74.46%	75.17%	75.87%	76.57%	77.27%	77.97%	78.67%
61	63.58%	64.20%	64.81%	65.43%	66.04%	66.66%	67.27%	67.89%	68.50%	69.12%	69.73%	70.35%
60	57.08%	57.62%	58.16%	58.71%	59.25%	59.79%	60.33%	60.87%	61.41%	61.96%	62.50%	63.04%
59	51.33%	51.81%	52.29%	52.77%	53.25%	53.73%	54.21%	54.68%	55.16%	55.64%	56.12%	56.60%
58	46.24%	46.66%	47.09%	47.51%	47.94%	48.36%	48.79%	49.21%	49.63%	50.06%	50.48%	50.91%
57	41.73%	42.11%	42.48%	42.86%	43.23%	43.61%	43.99%	44.36%	44.74%	45.11%	45.49%	45.86%
56	37.71%	38.05%	38.38%	38.72%	39.05%	39.39%	39.72%	40.06%	40.39%	40.73%	41.06%	41.40%
55	34.12%	34.42%	34.72%	35.02%	35.32%	35.62%	35.92%	36.21%	36.51%	36.81%	37.11%	37.41%

Amended Rehabilitation Plan Default Schedule "Actuarial" Vested Retirement Reductions effective 5/1/2011 (unchanged)

Age	Months 0	1	2	3	4	5	6	7	8	9	10	11
65	100.00%											
64	88.98%	89.90%	90.82%	91.74%	92.65%	93.57%	94.49%	95.41%	96.33%	97.25%	98.16%	99.08%
63	79.37%	80.17%	80.97%	81.77%	82.57%	83.37%	84.18%	84.98%	85.78%	86.58%	87.38%	88.18%
62	70.96%	71.66%	72.36%	73.06%	73.76%	74.46%	75.17%	75.87%	76.57%	77.27%	77.97%	78.67%
61	63.58%	64.20%	64.81%	65.43%	66.04%	66.66%	67.27%	67.89%	68.50%	69.12%	69.73%	70.35%
60	57.08%	57.62%	58.16%	58.71%	59.25%	59.79%	60.33%	60.87%	61.41%	61.96%	62.50%	63.04%
59	51.33%	51.81%	52.29%	52.77%	53.25%	53.73%	54.21%	54.68%	55.16%	55.64%	56.12%	56.60%
58	46.24%	46.66%	47.09%	47.51%	47.94%	48.36%	48.79%	49.21%	49.63%	50.06%	50.48%	50.91%
57	41.73%	42.11%	42.48%	42.86%	43.23%	43.61%	43.99%	44.36%	44.74%	45.11%	45.49%	45.86%
56	37.71%	38.05%	38.38%	38.72%	39.05%	39.39%	39.72%	40.06%	40.39%	40.73%	41.06%	41.40%
55	34.12%	34.42%	34.72%	35.02%	35.32%	35.62%	35.92%	36.21%	36.51%	36.81%	37.11%	37.41%

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