UFCW TRUST

Working For Your Benefit

Spring 2022 Special Pension Edition

For Your Benefit: Official Publication of the UFCW-Northern California Employers Joint Pension Trust Fund

An Overview of Your Pension Plan

American Rescue Plan Act of 2021 (ARPA) Summary of Information

Your participation in the UFCW - Northern California Employers Joint Pension Trust Fund (the Plan), a multiemployer defined benefit pension plan (DB Plan), means that once you have become vested by working enough hours in the Plan, you are entitled to a guaranteed monthly income at retirement for the rest of your life[1]. The amount of monthly pension benefit is determined by, among other factors, the years of service worked for a participating Employer. These benefits are funded by contributions paid into the Plan by Employers as negotiated with the Union as well as investment returns over time. The management of the Plan assets is overseen by the UFCW Northern California Employers Joint Pension Plan Board of Trustees. They, along with other Plan professionals such as consultants, attorneys, and investments advisors, work together to enable the Plan to remain in good financial health.

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YOUR PENSION

A SPECIAL EDITION *FOR YOUR BENEFIT* NEWSLETTER FOCUSED ON YOUR GUARANTEED INCOME UPON RETIREMENT

In This Issue

UFCW TRUST Working For Your Benefit

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“...SFA financial relief will provide important support to the Plan and help reinforce the Plan’s long-term financial health.”

American Rescue Plan Act of 2021 (ARPA) Summary of Information

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The financial health of a Plan is determined by its funded status, including funded percentage. The funded percentage is determined from comparing the total assets of a plan to the benefit obligations scheduled for current and future retirees. A pension plan can range from being fully funded to unfunded. Under the Pension Protection Act (PPA) of 2006, a plan that is well-funded is said to be in the “Green Zone”, while a plan that is less well-funded is said to be in the “Red Zone”. The UFCW-Northern California Employers Joint Pension Plan was in the Green Zone until the financial crisis of 2008 and 2009. As a result of the financial crisis, the Plan’s assets drastically dropped in value and the Plan has been in the “Red Zone” (also known as Critical Status) ever since. In response, and as required by law, the Trustees adopted a Rehabilitation Plan in 2010 designed to improve the financial health of the Plan by changing benefits and employer contributions.

In March of 2021, Congress passed the American Rescue Plan Act (ARPA) in an effort to provide financial relief to economically distressed defined benefit pension plans such as the UFCW - Northern California Employers Joint Pension Trust Fund. ARPA is expected to grant approximately $94 billion of Special Financial Assistance (SFA) to eligible multiemployer defined benefit plans. The financial relief, which does not need to be repaid, is intended to enable eligible plans to pay benefits and expenses through 2051. Based on current ARPA criteria, the Plan is expected to qualify and receive a significant amount of SFA. In preparation to apply in early 2023, the Plan has made changes to the Rehabilitation Plan. Although these changes may result in the Plan moving from Critical status to Critical and Declining status[2], it is important to understand that the change in status does not take into account the SFA money that the Plan is anticipating will be received in 2023. Currently the SFA amount is estimated to be in excess of $1 billion with the exact amount to be determined in 2023, depending on several factors such as investment returns between now and then as well as applicable interest rates at the time the SFA amount is determined. With the Plan currently holding just over $3 billion in assets, the SFA financial relief is expected to provide significant funding to the Plan and help reinforce the Plan’s long-term financial health. After receiving the SFA the Plan is expected to remain solvent.

More information will be shared in future issues of For Your Benefit as it becomes available.

[1]*If you are married at retirement and choose a Joint and Survivor Annuity, a benefit is guaranteed for the rest of you and your Surviving Spouse’s life.*

[2]*Under PPA, Critical and Declining Status is applied when the Plan is expected to become insolvent, or run out of money, in the next 20 years.*

UFCW TRUST
Working For Your Benefit

For Your Benefit is the official publication of the UFCW-Northern California Employers Joint Pension Trust Fund. Every effort has been made to provide correct and complete information regarding particular benefits, but this newsletter does not include all governing provisions, limitations and exclusions, which may vary from Plan to Plan. Refer to the Summary Plan Description, Plan Document, Evidence of Coverage and/or Disclosure Form (“Governing Documents”) for governing information. In the event of any conflict between the terms of this newsletter and the Governing Documents, the Governing Documents will control. As always, the Board of Trustees for the UFCW-Northern California Employers Joint Pension Trust Fund retains the sole and complete discretionary authority to determine eligibility and entitlement to Plan benefits and to construe the terms of the Plans. The information in these articles is for general use only and should not be taken as medical advice. In an emergency, you are advised to call 9-1-1.

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Important Pension Documents

Participation in the UFCW Northern California Employers Joint Pension Plan (Plan) is a valuable part of your financial future as the Plan provides a monthly income after retirement for the rest of your life.

Annually, this Plan pays approximately $400 million to 43,000 Retirees and Beneficiaries. The management of the Plan's asset is overseen by the UFCW Joint Pension Board of Trustees along with other Plan professionals. While they take great care in ensuring the Plan remains strong and in good health, it is equally important for you as a member to stay informed about the operation and status of the pension plan.

Enclosed with this FYB, you will find three (3) important notices provided annually concerning your pension plan, the UFCW Northern California Employers Joint Pension Trust Fund:

1. The 2021 Annual Funding Notice
2. The 2022 Notice of Critical Status
3. Pension Estimate Availability Notice

We will discuss the purpose of each Notice and the pertinent sections contained therein.

1. Annual Funding Notice

The Annual Funding Notice (AFN) is a notice required by the Department of Labor that includes basic information about the financial condition and funded status of the Plan. The Notice applies to defined benefit plans, such as this Plan, and not, for example, to defined contribution plans (such as the UFCW – Northern California Food Employers Joint Individual Account Plan [IAP] in which you may also participate).

The AFN includes information about, among other topics, the Plan's funded percentage, the Plan's assets and liabilities, the investment of the Plan assets, and a description of the Plan's funding and investment policies. The AFN is also required to include certain information that is not specifically relevant to the Plan such as information about the Pension Benefit Guaranty Corporation (PBGC). If the Plan is in endangered, critical, or critical and declining status, which are terms used to describe the financial health of the plan, then even more information must be included in the AFN. The AFN is sent to Plan Participants, Beneficiaries receiving benefits, participating unions and contributing employers every April. The AFN is also filed with the PBGC.

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Annual Funding Notice

For the UFCW-Northern California Employers Joint Pension Trust 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 January 1, 2021 and ending December 31, 2021 ("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.

	2021 Plan Year	2020 Plan Year	2019 Plan Year
Valuation Date	January 1, 2021	January 1, 2020	January 1, 2019
Funded Percentage*	52.9%*	53.3%	54.5%
Value of Assets	$3,269,686,913	$3,254,551,555	$3,296,669,214
Value of Liabilities	$6,182,062,690*	$6,105,629,330	$6,044,505,631

*Denotes Estimate

Year-End Fair Market Value of Assets

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.

	December 31, 2021	December 31, 2020	December 31, 2019
Fair Market Value of Assets	$3,453,498,842*	$3,219,291,504	$3,227,665,257

* Denotes Estimate

Endangered, Critical, or Critical and Declining Status

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 status for the 2021 Plan Year because (i) a funding deficiency was projected in four years (ignoring any amortization extensions), (ii) a funding deficiency was projected in five years (ignoring any amortization extensions) and the present value of vested benefits for non-actives is more than the present value for actives and the normal cost plus interest on the unfunded actuarial accrued liability (unit credit basis) is greater than the contributions for the current year, (iii) a funding deficiency is projected in five years (ignoring any amortization extensions) and the funded percentage is less than 65%.

In an effort to improve the Plan's funding situation, the Trustees adopted a Rehabilitation Plan on July 8, 2010. The Rehabilitation Plan was most recently updated on July 7, 2021. The Rehabilitation Plan changes benefits for participants who retire and commence a pension on or after January 1, 2012 and changes future benefit accruals earned on or after January 1, 2012. Except in limited circumstances, the pensions of participants and beneficiaries whose pension effective date is before January 1, 2012, are not affected.

In addition to the benefit changes, employer contributions have

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been increased in order for the Fund to forestall insolvency, as required by the Pension Protection Act of 2006. You may obtain a copy of the Plan's Rehabilitation Plan, any update to such plan, and the actuarial and financial data that demonstrate any action taken by the Plan toward fiscal improvement by contacting the Plan Administrator.

If the Plan is endangered, critical or critical and declining status for the Plan Year ending December 31, 2021, 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 138,389. Of this number, 45,975 were current employees, 43,793 were retired and receiving benefits, and 44,469 were terminated with vested benefits or no longer working for the employer and have a right to future benefits.

Funding & Investment Policies

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 this Plan consists of the following:

- maintaining a funding standard account pursuant to Internal Revenue Code section 431(b);
- monitoring the balance in the funding standard account and the Plan's funded status as reflected in the annual valuation report prepared by an enrolled actuary retained by the Plan;
- implementing funding measures mandated by Code section 432; and
- maintaining an investment policy that establishes an investment program that over the long term is expected to generate returns that equal or exceed the Plan's actuarial assumed rate of return.

Pension plans also have investment policies. These generally are written guidelines or general instructions for making investment management decisions. The investment policy of the Plan is to invest assets to ensure that principal is preserved and enhanced over time, both in real and nominal terms. In addition, the Fund is expected to perform above average relative to comparable trust funds without assuming any undue risk and to add value through active management. Specifically, the nominal rate of return objective is 7.5% and the Fund is expected to rank in the top half of comparable trust funds.

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:

Asset Allocations	Percentage
Cash (interest bearing and non-interest bearing)	1.3%
Corporate stocks (other than employer securities): Common	8.8%
Partnership/Joint venture interests	36.9%
Real estate (other than employer real property)	8.9%
Value of interest in common/collective trusts	44.1%

For information about the Plan's investment in any of the following types of investments common/collective trusts, pooled separate accounts, or 103-12 investment entities - contact the Plan Administrator at the following address:

Administrator - UFCW-Northern California Employers Joint Pension Trust Fund
UFCW & Employers Trust LLC
1000 Burnett Ave, Suite 110
Concord, CA 94520
(800) 552-2400

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Annual Funding Notice

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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. 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. The Plan Administrator is identified below under "Where to Get More Information." Please note that the Annual Report for the 2021 Plan Year may not be available until November 2022.

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

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/prac/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 the Plan Administrator at the following address:

Administrator - UFCW-Northern California Employers Joint
Pension Trust Fund
UFCW & Employers Trust, LLC
1000 Burnett Ave, Suite 110
Concord, CA 94520
(800) 552-2400

For identification purposes, the official Plan number is 001 and the Plan sponsor's employer identification number or "EIN" is 94-6313554.

Notice of Critical Status

For the UFCW-Northern California Employers Joint Pension Trust Fund

This is to inform you that on March 31, 2022, the Plan's actuaries certified to the U.S. Department of the Treasury, and to the Trustees, that the Plan is in critical status ("Red Zone") for the Plan Year beginning January 1, 2022. Federal law requires that you receive this notice.

Critical Status

The Plan is considered to be in critical status, but not critical and declining status, because it has funding or liquidity problems, or both. More specifically, the Plan's actuaries determined that the Plan is in critical status for the 2022 Plan Year because: (i) a funding deficiency is projected in four years (ignoring any amortization extensions), (ii) a funding deficiency is projected in five years (ignoring any amortization extensions) and the present value of vested benefits for non-actives is more than the present value for actives and the normal cost plus interest on the unfunded actuarial accrued liability (unit credit basis) is greater than the contributions for the current year, and (iii) a funding deficiency is projected in five years (ignoring any amortization extensions) and the funded percentage is less than 65%.

Employer Surcharge

The law requires that all contributing employers pay to the Plan a surcharge to help correct the Plan's financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the Plan under the applicable collective bargaining agreement. A 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding Plan Year thereafter in which the Plan is in critical status until the employer agrees to a collective bargaining agreement that implements the Rehabilitation Plan. The 5% surcharge is payable on work performed on and after May 30, 2010, until December 31, 2010 and the 10% surcharge is payable with respect to periods after that, until a negotiated contribution rate that satisfies the Rehabilitation Plan goes into effect.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a Rehabilitation Plan aimed at restoring the financial health of the plan. This is the eleventh year the Plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. In October or November of 2011, you were notified that the plan reduced or eliminated certain adjustable benefits, generally effective for the Plan Year beginning January 1, 2012.

The Rehabilitation Plan is subject to annual review and revision by the Board of Trustees, (updated December 17, 2015, March 18, 2020, and July 7, 2021) depending upon the Fund's financial condition and other factors. If the Trustees of the Plan determine that further benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits will not reduce the level of a participant's basic benefit payable at normal retirement age.

On April 30, 2010, you were notified that whether or not the Plan reduces adjustable benefits in the future, effective as of April 30, 2010, the Plan is not permitted to pay lump sum benefits or any other payment in excess of the monthly amount paid under a single life annuity (except for the payout of benefits worth less than $1,000) while it is in critical status. This includes the Social Security Adjustment Option benefit and the Social Security Adjustment Option with 50% Joint and Survivor benefit for retirement benefits that commence on or after May 1, 2010. The updated Rehabilitation Plan is designed to allow the Plan to forestall insolvency.

Adjustable Benefits

The Plan offers or offered the following adjustable benefits that may be reduced or eliminated as part of the current or future Rehabilitation Plan, depending on the collective bargaining agreement between the union and your employer. In no event will any change to these benefits be effective for retirements before May 1, 2010. Please review the Important Notice of Changes in Your Benefits mailed in October or November 2011, for further detail.

- Early Retirement Benefit
- Special Unreduced Early Retirement Benefit
- Golden Unreduced Early Retirement Benefit
- Disability Retirement Benefit (not yet in pay status)
- 50% Qualified Joint and Survivor subsidy
- 75% Qualified Optional Survivor Annuity
- Surviving Spouse's Benefit (for Retirees who were not married as of retirement)
- Surviving Spouse Benefit subsidy (including Qualified Pre-Retirement Survivor Annuity subsidy)
- Non-Spouse Survivor Benefit

Where To Get More Information

For more information about this notice or to receive a copy of the Rehabilitation Plan, you may contact the Plan Administrator at the following address:

Administrator - UFCW-Northern California Employers Joint Pension Trust Fund
UFCW & Employers Trust, LLC
1000 Burnett Ave, Suite 110
Concord, CA 94520
(800) 552-2400

Pension Estimate Availability

For Northern California Employers Joint Pension Trust Fund

The Trust Fund Office would like to take this opportunity to remind you that individualized Pension Estimates are available upon request. Pension Estimates can provide you with useful information needed to help plan your retirement. The statement will show the estimated value of the benefit you've earned under the UFCW- Northern California Employers Joint Pension Trust Fund - based on the most currently available information - payable on or after your Normal Retirement Date.

If you are interested in finding out more about your retirement benefits and would like to receive a Pension Estimate, please contact the Pension Department at (800) 552-2400. You can also view your Pension information by logging onto the Trust Fund's newly streamlined website at **ufcwtrust.com**. To protect your privacy in all pension matters, we have built in new layers of security that are required in order for you to register on the newly redesigned website.

This service is just another way the UFCW Trust Pension Department is committed to "Working For Your Benefit."

Sincerely,

Pension Department

Important Pension Documents

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How Well Funded is Your Plan

The section of the AFN titled "How Well Funded Is Your Plan" shows the financial health of the Plan using a measure called the "funded percentage." To determine the funded percentage, the Plan assets are divided by the Plan liabilities as of a specific date. The higher the percentage, the better funded the Plan is.

Endangered, Critical or Critical and Declining Status

This section of the AFN refers to the classifications created by the Pension Protection Act of 2006 (PPA) for assessing the financial health of pension plans. If a plan is classified as endangered, critical or critical and declining, the Plan's Trustees must take steps to manage and improve the Plan.

The Plan has been in critical status since 2010. The Plan is in critical status generally because investment performance has caused the funding of the Plan to fall below the standard as specified by the PPA. The Trustees adopted the initial "Rehabilitation Plan" on July 8, 2010 designed to improve the financial health of the Plan by changing benefits and required employer contributions.

Participant Information

This section shows the number of active employees, the number of retirees receiving benefits, and the number of vested terminated participants with a right to future benefits.

Funding and Investment Policies and Asset Allocation

Every pension plan must establish a funding policy for plan objectives. A funding policy is a roadmap mapping out how much money is needed to pay benefits. The investment policy is a set of guidelines that include the goals and strategies the Plan Trustees consider when investing the Plan's assets, including the targeted rate of return goal of 7.5%. The AFN lists the classes of assets that money is invested in as of the end of the Plan Year. The Trustees continually monitor the Plan's performance with the support of professional investment consultants and make changes to the Plan's investments as appropriate.

2. Notice of Critical Status

The PPA requires that the Plan actuaries certify the Plan's funded status annually. The Notice of Critical Status Notice (NOCS) is for the current (2022) Plan Year. A plan is required to send an NOCS each year a plan is in critical status. You have received the NOCS each year you have been a participant in the Plan, as far back as when the Plan was first classified as being in critical status in 2010.

Critical Status

The actuaries for this Plan have once again certified the Plan to be in critical status for the Plan Year beginning January 1, 2022. When a plan enters critical status, its Board of Trustees must adopt a rehabilitation plan designed to improve the plan's financial health. The Trustees adopted such a Rehabilitation Plan on July 8, 2010 (updated on December 17, 2015, March 18, 2020 and July 7, 2021), which provides for benefit and employer contribution changes.

As required by the PPA, the Trustees continually review the progress of the Rehabilitation Plan and make adjustments as needed. If you would like to receive a copy of the Rehabilitation Plan, please contact the Administrative office at (800) 552-2400.

3. Pension Estimate Availability Notice

Planning for retirement has never been more important. Pension estimates can provide you with important information needed to help you plan your retirement. Pension estimates are available upon request from the Administrative Office. The retirement benefit statement will show the estimated value of the benefit you've earned under this Plan - based on the most currently available information - payable on or after your Normal Retirement Date.

This service is just another way the UFCW Trust Pension Department is committed to "Working For Your Benefit."