



3/18/21

Dear Union Brothers and Sisters of Local 810,

I am writing you today, one week after President Biden's signing of the Covid Relief Bill, to express my gratitude for the unwavering support from our hard working and dedicated membership. Your encouragement and trust in this administration's fight to save our pensions is what kept hope alive. On behalf of the Executive Board of Local 810, thank you!

The leadership of this Union never hesitated to share the concerns of our membership about losing the ability to retire. In addition to the multiple letters we sent to the Joint Select Committee on Solvency of Multiemployer Pension Plans, we traveled to the capital building in Washington DC in 2017 to meet with our state's representatives, participated in the 'Save Our Pensions' rally in Ohio in 2018 and, in late 2019, we attended the Teamster forum in Iowa where Joe Biden pledged his support to our Union to save our pensions.

The culmination of your support and these collective efforts came to fruition last week thanks to the electing of President Joe Biden in November and the flipping of the Senate in January. On March 11, 2021, our government finally came to the aid of 1.3 million Union workers and saved our pensions. Over the next few months, we will be receiving guidelines and additional information regarding how this process will work. Although this may take some time to be completed, help is on the way! We will keep the membership updated as things progress. Please be sure to visit our website www.local810.org, follow us on Twitter [@810Teamsters](https://twitter.com/@810Teamsters) and keep an eye out for our next General Membership Meeting. Hope to see you soon and be safe.

- Mike Smith, President – Local 810 IBT



November 10, 2022

The American Rescue Plan Act of 2021, signed into law on March 11, 2021, by President Biden, contains a special financial assistance program (“SFA Program”) for eligible multiemployer pension plans.

We have been advised by our plan actuaries that the Local 810 Affiliated Pension Fund is eligible under the SFA Program to apply to the federal government to receive a one-time lump sum payment in early 2023. Because of the important impact that this law will have on the Fund, we are writing to provide you with a brief description of the SFA Program.

The SFA Program, which covers certain eligible multiemployer defined benefit pension plans, including the Fund, is administered by a federal government agency called the Pension Benefit Guaranty Corporation (“PBGC”). Under the SFA Program, the Fund will be able to apply for special financial assistance from the PBGC. When approved, the Fund will receive a lump sum payment in an amount that is projected by the plan actuaries to help keep it solvent for many years, without requiring the plan to make any additional reductions in pension benefits. The financial assistance will take the form of a government grant that will not have to be repaid by the eligible plan.

We are extremely pleased by the enactment of the new law and assure you that the Trustees of the Fund will take all steps necessary under the SFA Program to apply for financial assistance from the PBGC. However, we want to emphasize that the application process, including the PBGC review and approval of the application, can take many months. After we complete and submit the application, which will take place early next year, we will keep you up to date as things progress.

In the meantime, should you have any questions, please contact the Fund office.

Sincerely,

BOARD OF TRUSTEES