

ABC-NABET Retirement Plan FAQ's*
January, 2011

What is the accrual rate for the period January 1, 2008 through December 31, 2010?

The accrual rate for calendar years 2008, 2009, and 2010 is currently 0.65%, and the accrual rate for these years cannot be adjusted retroactively to a rate lower than 0.65%.

Can the accrual rate for the period January 1, 2008 through December 31, 2010 be higher than 0.65%?

Yes. As soon as practicable after December 31, 2010 the Plan's actuary will make a determination in accordance with an agreed upon formula as to whether or not the accrual rate for the previous three calendar years (2008, 2009, 2010) can be retroactively increased to as much as 1.80%.

If the accrual rate for calendar years 2008, 2009, and 2010 is adjusted to a higher rate as a result of the actuary's calculation, then that higher rate will be used to recalculate benefits for any active staff employee, as well as for any Plan participant who retired since January 1, 2008 for actual plan credited service during 2008, 2009, and 2010.

What is the accrual rate for the period starting January 1, 2011?

Currently, the accrual rate for the period starting January 1, 2011 is 0.52%. Although the Plan's actuary determined that the Fund could sustain a continuation of the 0.65% accrual rate, ABC management filed an objection to this calculation. ABC's objection has been rejected by NABET-CWA, and the matter is currently pending dispute resolution either through arbitration or settlement. However, in accordance with the Master Agreement, the lower of the two accrual rates must be applied, even if only temporarily, until the dispute is resolved.

How can I receive exact information concerning my personal ABC-NABET pension benefit?

Information about any individual's Plan service, estimated pension benefit, or current pension benefit payment can be obtained by contacting the: ABC-NABET Retirement Trust Plan:

Phone:	(215) 483-6000
Address:	ABC-NABET Retirement Trust Plan P.O. Box 740 Davis Road & Oakwood Lane Valley Forge, PA 19482
Email:	pension@vfbenefitadmin.com
Website:	https://www.abc-nabetspension.org

*** This FAQ was prepared by NABET-CWA to provide summary information for reference by NABET-CWA members. This FAQ is not intended to provide any definitive benefit determination for any Plan participant. Plan participants should fully review Sideletter GQ of the 2007-2011 ABC/NABET-CWA Master Agreement, as well as all applicable ABC-NABET Retirement Trust Plan documents in order to better understand their Plan benefits.**