MO-KAN TEAMSTERS TRUST FUNDS
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# MO-KAN TEAMSTERS PENSION FUND

08/15/2026

Dear Participant:

The Board of Trustees is pleased to announce that, based on the strong financial position of the Mo-Kan Teamsters Pension Fund (the "Plan"), the Board of Trustees voted to improve benefits by increasing the accrual rate for individuals receiving the maximum hourly employer contribution rate for plan years beginning on or after January 1, 2026. Additionally, the Board has increased the dollar limit to receive your benefit in a lump sum payment as permitted by the SECURE 2.0 Act of 2022, effective for distributions on and after January 1, 2026. These changes reflect an Amendment recently adopted to the Plan, and are described in this notice, which serves as a summary of material modifications (SMM).

## ACCRUAL RATE INCREASE

**The Change And How It May Affect You**. The schedule of accrual rates in the Plan reflects the accrual rates that apply to the amount of hourly employer contributions made on the participant's behalf. The accrual rates for hourly employer contributions made at the $5.10 or higher rate on or after January 1, 2026 are being increased by 10%. Therefore, you will receive a higher benefit when your pension amount is calculated upon your retirement if the hourly employer contributions made on your behalf are at the $5.10 or higher contribution rate. Note: The accrual rates that apply to hourly contributions below the $5.10 contribution rate remain unchanged.

**Example - Normal Monthly Pension Benefit:**

The monthly pension amounts before and after the 10% increase in the accrual rate are reflected below based on the following facts:

> Clarence retires at age 65 on January 1, 2041 with 25 service credits earned under the Plan. He worked a total of 2,000 hours during each plan year from January 1, 2016 through December 31, 2040. He received hourly employer contributions on his behalf at $5.10 throughout his career.
>
> Therefore, Clarence's monthly pension benefit will be calculated in three periods prior to this increase taking effect and it will be calculated in four periods once the increase becomes applicable. Clarence's monthly pension amount would be:

**Before Increase:**

| | |
|---|---|
| $103 accrual rate x 8 years of service equals | $824.00 |
| plus $113.30 accrual rate x 1 year of service equals | $113.30 |
| plus $124.63 accrual rate x 16 years of service equals | $1,994.08 |
| for a total of | **$2,931.38** |

**After Increase:**

| | |
|---|---|
| $103 accrual rate x 8 years of service equals | $824.00 |
| plus $113.30 accrual rate x 1 year of service equals | $113.30 |

| | |
|---|---|
| plus 124.63 x 1 year of service equals | $124.63 |
| plus $137.09 accrual rate x 15 years of service equals | $2,056.35 |
| for a total of | **$3,118.28** |

**LUMP SUM CASHOUT INCREASE**

**The Change And How It May Affect You**. Previously, the Plan distributed a Participant's benefit in a single lump sum upon the Participant's application for retirement benefits if the total sum of the retirement benefit did not exceed $5,000. Effective January 1 2026, the Single Sum Payment amount increased to $7,000. This means that when a Participant under the Plan applies for retirement benefits and the amount of such benefit is not more than $7,000, then the only form of payment under the Plan that will be available for the benefit to be paid to the Participant (unless paid as an eligible rollover distribution) will be the single lump sum form of payment.

**Questions?** If you have any questions regarding this Plan change or the Pension Plan in general, please call or write the Fund Office.

Sincerely,

The Board of Trustees

*This announcement letter contains only highlights of certain provisions of the Mo-Kan Teamsters Pension Fund. Complete details are contained in the official Plan Document. In case of conflicts between the wording in this announcement letter and the wording in the official Plan Document, the Plan Document always governs. All plans are subject to change without prior notice to participants.*