



CLEVELAND BAKERS AND TEAMSTERS PENSION FUND

PROVIDING PENSION BENEFITS TO PARTICIPATING MEMBERS OF
BAKERS' LOCAL UNION NO. 19 AND TEAMSTERS LOCAL UNION NO. 507

216-781-6869

Fax 216-524-7920

EBSA/PUBLIC DISCLOSURE
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MICHAEL STANEK
ED WEINTRAUB

April 29, 2011

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1512
200 Constitution Avenue N.W.
Washington DC 20210

Re: Notice of Critical Certification for Cleveland Bakers and Teamsters Pension Plan
(EIN 34-0904419/PN 001)

Dear Madam Secretary:

As required by Internal Revenue Code Section 432(b)(3)(D)(i), this is to inform you that the above referenced plan has been certified by the Plan actuary to be in critical status as defined in Code Section 432(b)(2) for the plan year beginning January 1, 2011. The date of the certification is March 31, 2011. A copy of the Notice provided to participants, participating employers, local unions, retirees and beneficiaries is enclosed.

Please let us know if you have any questions.

Sincerely,

Board of Trustees

Cleveland Bakers and Teamsters Pension Fund

Cleveland Bakers and Teamsters Pension Fund
9665 Rockside Road, Suite D Valley View, Ohio 44125-6233
(216) 781-6869 or (800) 426-4499

Notice of Actuary's Certification of Critical Status for the Cleveland Bakers and Teamsters Pension Fund under the Pension Protection Act of 2006

April 30, 2011

Dear Participants, Participating Employers, Local Unions, Retirees and Beneficiaries:

If you were a retiree or beneficiary in pay status as of February 1, 2008, the benefit changes described in this notice do not affect you. The Cleveland Bakers and Teamsters Pension Fund (hereinafter, the "Plan") is required to send this notice to all Plan participants, even those who are not affected.

Critical Status

On March 31, 2011 the Plan's actuary certified to the Department of the Treasury that the Plan is in critical status as defined by the Pension Protection Act of 2006 ("PPA") for the Plan Year commencing January 1, 2011. This is the fourth year that the Plan has been in critical status. The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan has an accumulated funding deficiency for the current Plan Year.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a Rehabilitation Plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a Rehabilitation Plan which include the following:

1. Benefits, rights and features under the plan, including post-retirement death benefits, disability benefits not yet in pay status and similar benefits; and,
2. Any early retirement benefit or retirement-type subsidy and any benefit payment option, other than the 50% and 75% qualified joint and survivor annuity.

Any such reductions will apply to participants and beneficiaries whose benefit commencement date is after February 1, 2008. Please note that a Rehabilitation Plan cannot reduce the accrued benefit payable at normal retirement age as a single life or as a qualified joint and survivor annuity.

In 2008, the Trustees adopted a Rehabilitation Plan to correct the funding deficiency and restore the financial health of the Plan as required by PPA. This was updated on December 10, 2010 to reflect experience under the Plan. The Rehabilitation Plan contained two benefit / contribution schedules, one of which must be included in collective bargaining agreements (CBA's) negotiated after February 1, 2008 and are summarized as follows:

The **Alternative Schedule** provides for no changes in benefits (except as noted below for deferred vested participants) and supplemental contributions which for contracts implemented in 2008 were \$38 per week with such weekly amounts increasing by \$7 each year for the following twenty years and for contracts implemented in 2009, are \$46.10 per week with such weekly amounts increasing by \$7 each year for the following nineteen years. For contracts implemented in 2010, supplemental contributions are \$55.67 per week with such weekly amounts increasing by \$7 each year for the following eighteen years. Thus far, the Alternative Schedule has been included in all CBA's renewing since the Rehabilitation Plan was adopted and no benefit reductions have been implemented for active Plan participants.