

**Summary Plan Description Insert for former Participants of the  
UFCW Local One Western New York Pension Fund**

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Effective April 1, 2001, the UFCW Local One Western New York Pension Fund merged into the UFCW Local One Central Pension Fund. To reflect this merger, the Central Fund has been renamed the UFCW Local One Pension Fund. The Trustees of the UFCW Local One Pension Fund are confident that the merger will be beneficial to the Participants, beneficiaries and retirees of both Funds. Please note that the benefits that you earned under the Western Plan as of March 31, 2001 will not decrease in any way as a result of the merger.

Former Participants of the UFCW Local One Western New York Pension Fund ("Western Fund") may elect to receive the benefits they earned under the Western Fund prior to April 1, 2001 in any of the following forms of benefits previously available under the Western Plan. Please note that if you are married, your benefits earned under the Western Fund will be paid under Form 1, with your spouse as beneficiary, unless you and your spouse elect to waive these forms of benefit. The rules for how you and your spouse can waive Form 1 are explained on pages 40-41 of the SPD.

**Form 1 - 50% Joint and Survivor Benefit with Your Spouse.**

Under the 50% Joint and Survivor Benefit, a reduced monthly benefit is payable to you for your lifetime. After your death, a monthly pension will be paid to your surviving spouse for the remainder of his or her life. The amount of the monthly benefit to be received by your surviving spouse will be the same as the amount that you were receiving prior to your death until a total of 60 monthly payments have been made to you and your surviving spouse. After 60 monthly payments have been made, your surviving spouse will receive fifty percent (50%) of the monthly benefit you were receiving before your death. Under the 50% Joint and Survivor Benefit, a monthly benefit is payable to your surviving Spouse after your death only if you and your Spouse were married for at least one year as of your Annuity Starting Date. However, if you get married within one year before your Annuity Starting Date, and you have been married for at least one year as of your date of death, then your spouse will be entitled to receive a monthly survivor benefit under the Plan. Your Spouse must be living on the date of your death in order to receive a Joint and Survivor Benefit.

**Form 2 - 100% Joint and Survivor Benefit with Your Spouse.**

Under the 100% Joint and Survivor Benefit, you will receive a reduced monthly benefit for your lifetime. Upon your death, your surviving spouse, if living, will be entitled to a monthly pension for the remainder of his or her lifetime in the same monthly amount as you were receiving prior to your death. You do not need your spouse's consent to elect Form 2 instead of Form 1.

**Form 3 - Five Year Certain and Life Annuity Option.**

Under the Five Year Certain and Life Annuity Option, you will receive a monthly benefit for your lifetime based on the full amount of the benefit you earned as of the date of your

retirement. If you die before you have received a total of 60 monthly payments under the Plan, the balance of the 60 monthly payments will be paid to your designated beneficiary.

**Form 4 - Ten Year Certain and Life Annuity Option.**

Under the Ten Year Certain and Life Annuity Option, you will receive an actuarially reduced monthly benefit for your lifetime. If you die before you have received a total of 120 monthly payments under the Plan, the balance of the 120 monthly payments will be paid to your designated beneficiary.

**Form 5 - Life Annuity Option.**

Under the Life Annuity Option, you will receive an actuarially increased monthly benefit for your lifetime. Your benefit payments will end on the first day of the month in which your death occurs and no benefits will be paid after your death.

**Form 6 - 50% Joint and Survivor Benefit with Your Beneficiary.**

Under the 50% Joint and Survivor Benefit, a reduced monthly benefit is payable to you for your lifetime. After your death, a monthly pension will be paid to your beneficiary for the remainder of his or her life. The amount of the monthly benefit to be received by your beneficiary will be the same as the amount that you were receiving prior to your death until a total of 60 monthly payments have been made to you and your beneficiary. After 60 monthly payments have been made, your beneficiary will receive fifty percent (50%) of the monthly benefit you were receiving before your death.

**Form 7 - 100% Joint and Survivor Benefit with Your Beneficiary.**

Under the 100% Joint and Survivor Benefit, you will receive a reduced monthly benefit for your lifetime. Upon your death, your beneficiary, if living, will be entitled to a monthly pension for the remainder of his or her lifetime in the same monthly amount as you were receiving prior to your death.

**Form 8 - Social Security Income Leveling Option.**

Under the Social Security Income Leveling Option, you will receive an actuarially increased monthly benefit until you reach age 62 or age 65. (You have the option of selecting either age 62 or age 65.) Once you reach age 62 or 65, you will receive a reduced monthly benefit for the remainder of your lifetime. If you die before you have received a total of 60 monthly payments under the Plan, the balance of the 60 monthly payments will be paid to your designated beneficiary.

**Pre-retirement Survivor Annuity**

If you die on or after your 55<sup>th</sup> birthday but before you have retired, and your benefits are vested at the time of your death, your spouse will receive a monthly pre-retirement surviving spouse annuity benefit, based on the benefits you earned under the Western New York Fund, equal to the monthly benefit that would have been paid to your spouse if you had retired and begun to receive an immediate Early Retirement Pension under the Western Fund in the form of a Joint and Survivor Benefit on the day before you died.

If you die prior to your 55<sup>th</sup> birthday and before you have retired, and your benefits are vested at the time of your death, your spouse will receive a monthly pre-retirement surviving spouse annuity benefit, based on the benefits you earned under the Western New York Fund, equal to the monthly benefit that would have been paid to your spouse if you had separated from covered service on the date of your death, retired at age 55 and elected to begin receiving an immediate Early Retirement Pension under the Western Fund in the form of a Joint and Survivor Benefit, and died the next day. Your spouse may elect to commence the payment of her benefits on or after your earliest retirement date but not later than April 1 of the calendar year following the calendar year in which you would have reached age 70 ½.

In order for your spouse to be eligible to receive a pre-retirement surviving spouse annuity under the Plan, you and your spouse must have been married for at least one year as of the date of your death.

This insert is meant to serve only as a summary of the benefits available to you under the Plan. In the event of a dispute concerning the benefits payable under the Plan, the Western Plan Document will control. Please contact the Fund Office if you have any questions.