

Alaska United Food and Commercial Workers Trust Funds

3380 C Street, #107 • P. O. Box 93870 • Anchorage, Alaska 99509-3870
Phone (907) 561-5119 or (800) 325-6532 • Fax (907) 561-4802

May 19, 2010

TO: All Participants
Alaska UFCW Pension Trust

RE: Summary of Material Modifications

This is a summary of material modification describing a change adopted by the Board of Trustees. Please be sure to read it carefully and keep this important notice with your Summary Plan Description.

Effective March 1, 2010, the future service benefit accrual rate shall be 1.0% of employer contributions. This change applies to benefits earned on and after March 1, 2010 only. The benefit you earned through February 28, 2010 is not affected by the change described in this notice. Please note that in accordance with the plan change made last year, the benefits earned on or after March 1, 2010 are payable at normal retirement date (generally age 65). They are reduced for benefit commencement prior to normal retirement.

➤ **FUTURE SERVICE BENEFIT**

Currently, the benefit accrual rate is calculated as follows:

For Service Earned During This Time Period . . .	Your Future Service Benefits is . . .
On or Before 12/31/1991	\$0.0378 times your covered hours of service
01/01/1992 through 12/31/1998	4.45% of employer contributions
01/01/1999 through 12/31/2006	4.3% of employer contributions
01/01/2007 through 03/31/2009	2.5% of employer contributions
04/01/2009 through 02/28/2010	0.0% of employer contributions
03/01/2010 forward	1.0% of employer contributions

The Trustees are continuing to monitor the Fund's financial condition and remain committed to providing the best possible level of benefits consistent with the Trust's financial security.

If you have any questions regarding your benefits, please contact Zena Alexander at the Labor Trust Services, Inc. at (800) 325-6532, extension 235.

Sincerely,

Board of Trustees
Alaska UFCW Pension Trust