

# New York State Teamsters Conference Pension and Retirement Fund

Mailing Address:  
PO Box 4928  
Syracuse, NY 13221-4928  
Telephone: 315.455.9790  
Fax: 315.234.1047  
E-mail: [benefits@nytfund.org](mailto:benefits@nytfund.org)



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118 Rochester, NY

264 Cheektowaga, NY

294 Albany, NY

317 Syracuse, NY

449 Buffalo, NY

560 Union City, NJ

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812 Great Neck, NY

December 8, 2022

Dear Participants and Beneficiaries:

As previously communicated, the Trustees on November 18, 2022 received formal notification from the Pension Benefit Guaranty Corporation ("PBGC") that the NYS Fund's application for Special Financial Assistance ("SFA") was approved. The PBGC also indicated that payment would be made to the NYS Fund on December 8, 2022. We are happy to confirm that the NYS Fund received payment earlier today, as anticipated.

### Retirees and Beneficiaries

Your monthly benefit payment will return to the pre-MPRA suspension levels on January 1, 2023. That first check will include one (1) month of retroactive increase for the month of December 2022.

The Make-Up Payment (retroactive reinstatement of the MPRA suspensions) will be paid March 1, 2023. If you have not done so already, please complete and return the Rollover Election Form mailed to you on November 18, 2022.

You will receive a formal Notice of Reinstatement detailing your final restoration amounts before your January 1, 2023 payment is made.

### Actives and Terminated Vested Participants

You will receive a formal Notice of Reinstatement within sixty (60) days, outlining the restoration of your specific benefit. The Fund estimates these notices will be mailed by the end of January 2023.

Thank you for your continued attention to this important matter.