

APRIL 2009



ALASKA TEAMSTER-EMPLOYER PENSION TRUST

2008 SUMMARY ANNUAL REPORT

This report reflects the financial health of your pension fund.

If you have questions about this report, please call 907-565-8300 or (800) 478-4450, or email us at rosek@959trusts.com.

www.959trusts.com

SUMMARY ANNUAL REPORT FOR THE ALASKA TEAMSTER-EMPLOYER PENSION TRUST

This is a summary of the annual report of the Alaska Teamster-Employer Pension Trust, EIN 92-6003463, a multi-employer plan, for the year beginning July 1, 2007 and ending June 30, 2008. The annual report has been filed with the Pension and Welfare Benefit Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the Alaska Teamster-Employer Pension Plan (the "Plan") are provided in whole from trust funds. Plan expenses were \$73,782,364. These expenses included \$2,166,026 in operating expenses, \$2,524,671 in investment expenses and \$69,091,667 in benefits paid directly to participants and beneficiaries. A total of 8,331 persons were participants in, or beneficiaries of the Plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting the above annual expenses of the Plan, was \$748,044,874 as of June 30, 2008, compared to \$843,783,515 as of July 1, 2007. During the plan year, the Plan experienced a decrease in its net assets of \$95,738,641. This decrease included unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

During the plan year, the Plan had total income of (\$21,956,277) including employer contributions of \$27,386,511, loss from investments of \$49,567,128 and other income of \$224,340.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof on request. The items listed below are included in that report:

1. An accountant's report, and
2. Assets held for investments.
3. Transactions in excess of 5% of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

Rosemarie Kalamarides
Alaska Teamster Employer Service Corporation
520 E. 34th Avenue, Suite 107
Anchorage, AK 99503
(907) 565-8300

The charge to cover copying costs will be \$4.00 or \$.25 per page for any part thereof.

You also have the right to receive from the Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes,



or both. If you request a copy of the full annual report from the Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 520 E. 34th Avenue, Suite 107, Anchorage, AK 99503, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

Public Disclosure Room, N-1513
Employee Benefit Security Administration,
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, D.C. 20210

SUSPENDIBLE EMPLOYMENT EXCEPTIONS

From March 1, 2009 through October 31, 2009, the Union is allowed to fill certain jobs with retirees, who retired on or before May 1, 2008, but *only* when the jobs cannot be filled with qualified, active Teamster members. Retirees who are dispatched by the Union and who qualify for the exception to the Suspendible Employment rules will be permitted to work 40 or more hours a month without their retirement benefit being suspended. Certain limitations apply. For more information, please contact Pension Customer Service if you have questions.

RETIREES 2009 ANNUAL REUNION

September 23 through September 25, 2009

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