

# TEAMSTERS

NORTH AMERICA'S STRONGEST UNION

## » OUR PENSION

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We know that one of the biggest things we need to consider as we organize to become Teamsters is what our retirement will look like. When we are Teamsters at US Airways, we will all decide what works best for us in terms of the particular type of pension plan that is right for our group. As Teamsters, we will have pension analysts and experts who can help us decide what pension program will work best for us and our families.

In the meantime, it's important to understand what is available to us and what is included in the various retirement options we will have to choose from as Teamsters.

#### The Basics We Need To Know:

- **Once we are vested, we are vested.** After we have worked enough years to meet the vesting requirements under a defined benefit pension plan, we are eligible to receive a pension check when we retire. If we are vested in more than one pension, we will receive a pension check from each one once we retire. If we choose to change pension plans and we are vested, our pension check will reflect the amount we are eligible for based on the plan description and years of service.

**THE BOTTOM LINE IS THAT ONCE VESTED IN THE IAM PLAN, THE IAM CANNOT TAKE PAST CREDIT AWAY – EVEN IF WE CHANGE UNIONS.**

- As Teamsters, we will decide what we want our retirement benefit to look like. As part of our bargaining process, we will study our retirement benefit options and determine as a group what makes the most sense.
- Once we determine our preferred retirement benefit, we must then reach an agreement with the company at the bargaining table.
- With hundreds of Teamster pension plans and other retirement benefits available, we can rest assured that whatever we choose to do as a group, we will have multiple strong options to bring to the bargaining table.
- As Teamsters, we will have the collective power at the bargaining table to create enough leverage to forge our path to retirement security.

#### Teamster Retirement Benefit Options For Us To Consider:

##### Multi-Employer

The Western Conference of Teamsters Pension Plan is an example of a strong multi-employer plan provided by the Teamsters. With the WCT, the Teamsters Union provides the largest multi-employer pension plan in the country. It includes more than 230,000 participants covered through agreements negotiated by Teamster locals with about 5,200 employers in 13 states. All contributions for coverage are made by the employer and benefits increase the longer a participant remains in covered employment. The Frontier Airline mechanics negotiated this option.

[Click here to learn more.](#)

##### Single-Employer

A single-employer plan is available to participants from only one employer, while the multi-employer plan has participants from multiple employers. Both plan types are pensions, which are investment funds that provide regular payments to former workers in retirement. A good example of a single-employer plan is CARP, the Continental Airlines pension.