

March 18, 2021

Board of Trustees  
Indiana Teamsters Pension Plan  
Indianapolis, Indiana

**Re: 2021 Actuarial Certification Under the Pension Protection Act**

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Indiana Teamsters Pension Plan.

**Identifying Information**

Plan Name: Indiana Teamsters Pension Plan  
EIN/Plan #: 35-1792964/001  
Plan year of Certification: year beginning January 1, 2021  
Plan Sponsor: Board of Trustees of Indiana Teamsters Pension Plan  
Sponsor Address: 6007 S. Harding Street, Indianapolis, IN 46217  
Sponsor Telephone: (317) 639-3573  
Enrolled Actuary Name: Erika L. Creager  
Enrollment Number: 20-07288  
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032  
Actuary Telephone: (317) 580-8631

**Certification of Plan Status**

I certify that the above-named Plan is in the following status(es) as of January 1, 2021 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u>    X    </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u>          </u>
Endangered Status	<u>          </u>
Seriously Endangered Status	<u>          </u>
Projected to be in Critical Status within 5 years	<u>          </u>
Critical Status	<u>          </u>
Critical and Declining Status	<u>          </u>

This certification is based on the following results:

- Projected funded ratio as of January 1, 2021: 119.6%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

**Basis for Result**

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2020 actuarial valuation report with the following exceptions:

- Based on the December 31, 2020 unaudited financial statements provided by the plan administrator, the asset return for the 2020 plan year is assumed to be 9.81%. We also updated the contributions, benefit payments, and expenses for the 2020 plan year based on these financial statements.
- All negotiated contribution rate increases from collective bargaining agreements established by January 1, 2021 have been included.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,610,000 for the plan year beginning in 2021; and 1,635,000 for each plan year thereafter. For the 2020 plan year, our projections used actual hours of 1,563,648.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Erika L. Creager, EA, MAAA  
Consulting Actuary  
Enrollment Number: 20-07288

Date of Signature: 3/18/2021

cc: Secretary of the Treasury  
Mr. Michael Larson, Administrative Manager  
Ms. Stephanie Smithey, Fund Counsel  
Mr. JP Bryan, Fund Auditor

m:\docs\in teamsters\db 28437\valuations\20210101\ppa\20210101 ppa certification-final.docx