



June 14, 2021

Board of Trustees  
Teamsters Local Union No. 716 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 Teamsters Local Union No. 716 Pension Plan.

**Identifying Information**

Plan Name: Teamsters Local Union No. 716 Pension Plan  
EIN/Plan #: 51-0175810/002  
Plan year of Certification: year beginning April 1, 2021  
Plan Sponsor: Board of Trustees of Teamsters Local Union No. 716 Pension Plan  
Sponsor Address: 6007 S. Harding Street, Indianapolis, Indiana 46217  
Sponsor Telephone: (317) 639-3573, ext. 144  
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 April 1, 2021 (all that apply are checked):

- Safe--Neither Endangered nor Critical Status      X
- Safe--Neither Endangered nor Critical Status Due to Special Rule  \_\_\_\_\_
- Endangered Status  \_\_\_\_\_
- Seriously Endangered Status  \_\_\_\_\_
- Projected to be in Critical Status within 5 years  \_\_\_\_\_
- Critical Status  \_\_\_\_\_
- Critical and Declining Status  \_\_\_\_\_

I also certify that the above-named Plan has emerged from Endangered status.

This certification is based on the following results:

- Projected funded ratio as of April 1, 2021: 80.7%
- 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 April 1, 2020 actuarial valuation report with the following exceptions:

- Based on the March 31, 2021 unaudited financial statements provided by the plan administrator, the asset return for the 2020-21 plan year is assumed to be 35.50%. We also updated the contributions, benefit payments, and expenses for the 2020-21 plan year based on these financial statements.
- Contributions have been increased to reflect all known negotiated increases through June 2022.
- Based on information provided by the Trustees regarding projection of future industry activity, the following percentage of assumed 2020 valuation work units were assumed: 125.2% for the plan year ending in 2022 and for 119.24% of the assumed 2020 valuation work units was assumed.

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: 6/14/2021

cc: Secretary of the Treasury  
Mr. Mike Larson, Administrator  
Mr. Jeffrey A. Macey, Fund Counsel  
Mr. Scott Shoemaker, Auditor

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