

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year _____ or fiscal plan year beginning April 1, 2024 and ending March 31, 2025

Part I – Basic Plan Information

1a. Name of plan Teamsters Local Union No. 716 Pension Plan	1b. Three-digit plan number (PN) 002
1c. Plan sponsor's name Board of Trustees of Teamsters Local Union No. 716 Pension Plan	1d. Employer identification number (EIN) 51-0175810
1e. Plan sponsor's telephone number (317) 639-3573, ext. 144	1f. Plan sponsor's address, city, state, ZIP code 6007 S. Harding Street, Indianapolis, Indiana, 46217

Part II – Plan Actuary's Information

2a. Plan actuary's name Erika L. Creager	2b. Plan actuary's firm name United Actuarial Services, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 11590 N. Meridian St., Suite 610, Carmel, IN 46032	
2d. Plan actuary's enrollment number 23-07288	2e. Plan actuary's telephone number (317) 371-1530

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input checked="" type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input type="checkbox"/> Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 6/17/2024
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June 17, 2024

Board of Trustees
Teamsters Local Union No. 716 Pension Plan
Indianapolis, Indiana

Re: 2024 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, 2024
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: 23-07288
Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
Actuary Telephone: (317) 371-1530

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of April 1, 2024 (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 April 1, 2024: 86.9%
- 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

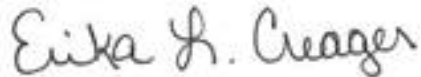
Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the April 1, 2023 actuarial valuation report with the following exceptions:

- Based on the March 31, 2024 unaudited financial statements provided by the plan administrator, the asset return for the 2023-24 plan year is assumed to be 14.17%. We also updated the contributions, benefit payments, and expenses for the 2023-24 plan year based on these financial statements.
- Contributions have been increased to reflect all known negotiated increases through March 31, 2025.
- For the 2023-2024 plan year, our projections used actual work hours of 85.56% of the assumed 2023-2024 valuation work units. Based on information provided by the Trustees regarding projection of future industry activity, the future hours are projected to be equal to 85.56% of the assumed 2023-2024 valuation work units thereafter.

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: 23-07288

Date of Signature: 06/17/2024

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

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