

March 14, 2025

Board of Trustees
Indiana Teamsters Pension Plan
Indianapolis, Indiana

Re: 2025 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following contains supplemental information to Form 15315, the form submitted to the IRS to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Indiana Teamsters Pension Plan. The following results include additional information in support of or relevant to the status certification on Form 15315.

Identifying Information

Plan Name: Indiana Teamsters Pension Plan
EIN/Plan #: 35-1792964/001
Plan year of Certification: year beginning January 1, 2025

Certified Plan Status

On March 14, 2025, the Plan was certified in the following status(es) as of January 1, 2025 (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>

Additional Information

This certification was based on the following results:

- Projected funded ratio as of January 1, 2025: 115.1%
- 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

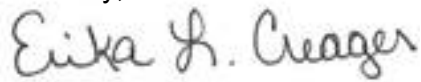
Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2024 actuarial valuation report with the following exceptions:

- Based on the December 31, 2024 unaudited financial statements provided by the plan administrator, the asset return for the 2024 plan year is assumed to be 8.78%. We also updated the contributions, benefit payments, and expenses for the 2024 plan year based on these financial statements.
- All negotiated contribution rate increases from collective bargaining agreements established by January 1, 2025 have been included.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 2,000,000 for the plan year beginning in 2025 and for each plan year thereafter. For the 2024 plan year, our projections used preliminary hours of 1,955,539.

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. The 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 the certification.

Sincerely,

A handwritten signature in dark ink, reading "Erika L. Creager". The signature is fluid and cursive, with the first name "Erika" being the most prominent part.

Erika L. Creager, EA, MAAA
Senior Consulting Actuary
Enrollment Number: 23-07288

cc: Secretary of the Treasury
Mr. Michael Larson, Administrative Manager
Mr. Michael Ledbetter, Fund Counsel
Mr. Scott Shoemaker, Fund Auditor

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Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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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 2025 or fiscal plan year beginning _____ and ending _____

Part I – Basic Plan Information

1a. Name of plan Indiana Teamsters Pension Plan		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of Indiana Teamsters Pension Plan		1d. Employer identification number (EIN) 35-1792964
1e. Plan sponsor's telephone number (317) 639-3573	1f. Plan sponsor's address, city, state, ZIP code 6007 S. Harding Street, Indianapolis, IN 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) 580-8670

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

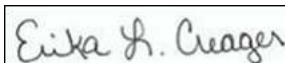
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	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 03/14/2025
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