

GREATER BOSTON HOSPITALITY EMPLOYERS **LOCAL 26 TRUST FUNDS**

Winter 2012

INTRODUCING **YOUR NEW PENSION PLAN**

On behalf of the Greater Boston Hotel Employees Local 26 Trust Funds, we want to be the first to say, "Welcome to your new pension plan!"

This is an exciting time for members of Local 26 and your families. The union and your employers have joined forces to create something truly unique in the labor landscape of 2011: a variable defined-benefit pension fund.

That's an incredible accomplishment, especially in these difficult economic times. The revolutionary plan we have created is the first fund of its kind and the first defined-benefit pension fund to be established in the United States in 30 years!

Across the country, employers are eliminating defined-benefit pensions, creating a stressful and uncertain future for workers as they enter retirement.

We decided to go in a different direction. Working together in the best interests of all, we have found creative solutions to the challenges that confront many American workers today.

This new, forward-thinking plan is designed to provide increased security against the volatile swings of investment markets. It is far more beneficial than a 401(k) plan because retirees will be protected even in times of financial turbulence.

That peace of mind is something that you deserve as a member of Local 26, and we're proud to be able to make it possible.

Meeting challenges head-on

In the coming months you will receive information about vesting in the new plan. You will also receive a formula for pension benefits and specifics about what to expect during retirement based on your years of service.

These printed materials will supplement a series of face-to-face meetings that will answer any questions you have about the plan.

Keep an eye on your mailbox and your union bulletin board, or talk to your union representative for ways to learn more about your new pension.

We are committed to answering all of your questions about these important changes to your benefits.

Best regards,



Brian Lang



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