

# Pework Communications Meeting

*This communication is intended for all UPS Freight union employees.*

## What to Expect

**Date to be given:** As soon as possible  
**For:** All UPS Freight Union Employees

### Introduction

With the approaching close of the transaction, we're excited to share what can be expected after the close of the sale on April 30.

To pave the way for a smooth integration, we're operating business as usual for many of our processes in the near term. However, as we integrate with TFI International, we may harmonize our policies, processes and systems.

Your health and welfare benefits, such as medical, dental, vision, life and disability, all remain the same for the rest of the plan year. As in years past, benefit elections for 2022 will be available in the fall.

But for now, here's an overview of what to expect:

### Key Messages

#### Teamsters 401(k) plan

- Participation in the Teamster-UPS National 401(k) Tax Deferred Savings Plan will cease at transaction close date (no deferrals to be made for pay period beginning April 25). TFI International will be offering you a new 401(k) plan through Prudential. Enrollment elections in the new plan can be made from May 3, 2021 through June 2, 2021. You will need to enroll in the new 401(k) plan by May 7, 2021 at 4 p.m. EST if you would like deductions to continue in your first paycheck with TFI. If you do not enroll or opt out of the plan within 30 days, you will be automatically enrolled at 3%.
- You will also have the opportunity to roll over any balance you have in your UPS 401(k) plan to your new Teamsters TForce Freight 401(k) plan during this special enrollment period. If you roll over your loan to the TFI 401(k) plan, your loan payments will continue to come out of your paycheck. If you have a loan currently and choose not to roll your balance into the new TFI plan, you will be required to set up direct payment through an ACH with Prudential or else your loan will be defaulted.

- You will receive a letter from Prudential with details on how to enroll soon.

### **IAM 401(k) plan**

- If you are a Union member participating in the IAM 401(k) Plan, you will not have a new 401(k) plan. You will continue to participate in the IAM 401(k) Plan that you are in today.

### **Paychecks**

- Paychecks will be issued on the same frequency, but they will have the TForce Freight logo on them. Deductions for United Way and DESPP will stop on April 30.

### **Hourly Rate and Vacations**

- For union-represented UPS Freight employees, all terms and conditions such as pay, healthcare, vacation hours and retirement will stay the same.

### **Pension**

- Per the collective bargaining agreement, you will cease to accrue benefits in the UPS Pension Plan as of the transaction close date. TFI International will establish a new plan consistent with the terms of the collective bargaining agreement effective as of the transaction closing date.

### **UPSers.com Access**

- At the time of close, current employees will have access to all of the information needed including the "View Your Paycheck" option and the Benefits Service Center. UPS Company news and other UPS-specific items will not be visible to TForce Freight employees.

### **Website**

- The TForce Freight website will launch on Day One and can be found at [www.tforcefreight.com](http://www.tforcefreight.com).

### **Uniforms**

- TForce Freight uniforms have been shipped to all service centers but should not be worn prior to May 3. They will be distributed soon. UPS uniforms will need to be returned to service centers prior to May 14. The new uniform will consist of the TForce Freight shirt and your current UPS-issued pants/shorts.

### **Equipment and Buildings**

- UPS Freight equipment and signage at buildings will be rebranded in a phased approach.

### **Conclusion**

Many Questions and Answers are posted on UPSers.com about other aspects of the transition. Check out Local News on UPSers.com for more information.

As more information becomes available, it will be shared. If you have other questions, reach out to me or anyone on our management team.