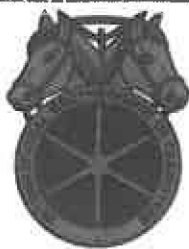


# INTERNATIONAL BROTHERHOOD OF TEAMSTERS

JAMES P. HOFFA  
General President

25 Louisiana Avenue, NW  
Washington, DC 20001



C. THOMAS KEEGEL  
General Secretary-Treasurer

202.624.6800  
www.teamster.org

RECEIVED

MAY - 3 2011

TEAMSTERS UNION LOCAL #890

April 27, 2011

Dear Local Officer:

I am writing to notify every Teamsters UPS Freight Local that the Board of Trustees of the Teamster-UPS National 401(k) Tax Deferred Savings Plan ("Teamster Plan") is allowing a **one time opportunity** for your members to transfer their UPS Savings Plan ("UPS Plan") balance to the Teamster Plan. This is a voluntary election that they will be able to make between April 29, 2011, 4 p.m. EST and July 15, 2011, 4 p.m. EST.

As you know all 401(k) contributions of Teamster-UPS Freight employees are being contributed to the Teamster Plan instead of the UPS Plan. For your members who now have accounts in both the UPS Plan and the Teamsters Plan, this **one time** election will transfer their UPS Plan balance to the Teamsters Plan and allow them the convenience of seeing all of their account information, including savings and investment performance, on one account statement. It will also allow them the ease of managing their accounts through one plan instead of two. Finally, they will know that their savings will be administered by a Board of Trustees consisting of Teamster as well as UPS representatives. There are no tax consequences to transfer their UPS Plan balance.

Your members have already received notification of this opportunity however their balance will not automatically transfer; they must **actively elect** to transfer 100% of their UPS Plan balance (including any money they may have in the Self-Managed Account) during the period of **April 29, 2011, 4 p.m. EST and July 15, 2011, 4 p.m. EST**. To do so they must refer to the notice they've received (attached) or call the Teamsters Plan at 1-800-537-0189.

Please remind your members of this opportunity. After July 15, 2011 at 4 p.m. EST your members will not be able to join their accounts.

Thanks for your help in bringing this to your members.

Fraternally yours,

Ken Hall, Director  
Package Division

KH:jsr

**TEAMSTER-UPS  
NATIONAL 401(k) TAX  
DEFERRED SAVINGS PLAN  
DELIVERING A SECURE FUTURE**



Dear Freight Teamster-UPS National 401(k) Tax Deferred Savings Plan Eligible Employee:

The Board of Trustees of the Teamster-UPS National 401(k) Tax Deferred Savings Plan and the Administrative Committee of the UPS Savings Plan have agreed to allow a **one-time opportunity** to transfer your UPS Savings Plan balance to the Teamster-UPS National 401(k) Tax Deferred Savings Plan. This is a **one-time**, voluntary election that you can make between **April 29, 2011 at 4 p.m. ET and July 15, 2011 at 4 p.m. ET.**

If you elect to transfer your UPS Savings Plan balance to the Teamster-UPS National 401(k) Tax Deferred Savings Plan, you will see all of your savings and investment performance on one account statement. This will give you the convenience of viewing your combined account together, which may make it easier to track and maintain your overall asset allocation. There are no tax consequences to transfer your UPS Savings Plan balance; your savings will continue to maintain its tax-deferred status.

Your balance in the UPS Savings Plan will not automatically transfer to the Teamster-UPS National 401(k) Tax Deferred Savings Plan. **You must actively elect** to transfer 100% of your UPS Savings Plan balance (including money in the Self-Managed Account, if applicable) during the transfer election period, between **April 29, 2011 and July 15, 2011.** To elect the transfer, complete the following steps.

**Step 1 – Complete and return the Transfer Election Form by Friday, July 15, 2011**

- Complete all fields on the enclosed Transfer Election Form
- Mail the form in the enclosed return envelope, or fax it to **1-866-439-8602**
- The Transfer Election Form must be received in good order by Prudential no later than **July 15, 2011**

**Step 2 – Liquidate Self-Managed Account (SMA) assets (if applicable) by 4 p.m. ET on Tuesday, July 19, 2011**

To elect the transfer, you must first liquidate your SMA prior to the transfer date. Once you liquidate your SMA and allow time for the trade to settle, you then must transfer your assets from the SMA into the UPS Savings Plan's Core Funds using the UPS Savings Plan website or calling the Information Line. The only transaction conducted through State Street is the liquidation of assets. Follow these steps to liquidate your SMA account and transfer the assets into the Core Funds of the UPS Savings Plan.

- Contact State Street Global Markets at **1-866-544-0070** or go to **www.mystreetscape.com/my/ing** to liquidate your SMA and move the proceeds to SSgA Money Market Fund
- Wait for your transfer to the SSgA Money Market Fund to clear (three business days from the transfer date)
- Access your UPS Savings Plan account at ING through **1-800-541-6154** or **http://uppsavings.ingplans.com** to transfer your assets from your SMA into one or more of the Core Funds

**Step 3 – Enroll in the Teamster-UPS National 401(k) Tax Deferred Savings Plan by 4 p.m. ET on Wednesday, July 27, 2011**

If you are not already enrolled in the Teamster-UPS National 401(k) Tax Deferred Savings Plan, you must do so by **4 p.m. ET on July 27, 2011** to elect the transfer. To enroll:

- Contact Prudential Retirement® at **1-800-537-0189** or go to **www.teamsterups401kplan.com**

**Important note:** If you have an executed Qualified Domestic Relations Order (QDRO) in the UPS Savings Plan and there is no administrative hold on your account, you may elect to transfer your balance. If you have a pending Domestic Relations Order, you are not eligible to transfer your balance.



## TEAMSTER-UPS NATIONAL 401(k) TAX DEFERRED SAVINGS PLAN

### Key Dates

Transfer election period begins	April 29, 2011 at 4 p.m. ET
Transfer election period ends	July 15, 2011 at 4 p.m. ET
Last day to submit Hardship and loan paperwork for the UPS Savings Plan until after the quiet period ends	July 19, 2011 at 4 p.m. ET
Last day to liquidate Self-Managed Account in the UPS Savings Plan	July 19, 2011 at 4 p.m. ET
Last day to enroll in the Teamster-UPS National 401(k) Tax Deferred Savings Plan, if you want to transfer your UPS Savings Plan balance	July 27, 2011 at 4 p.m. ET
Last day for any transaction involving the UPS Stock Fund in the UPS Savings Plan	July 28, 2011 at 3:30 p.m. ET
Last day to exchange between investment options or request a distribution from the UPS Savings Plan	July 28, 2011 at 4 p.m. ET
Assets in UPS Savings Plan are valued and liquidated	July 29, 2011 at 4 p.m. ET
Assets transferred to Teamster-UPS National 401(k) Tax Deferred Savings Plan	August 1, 2011
Access your combined Teamster-UPS National 401(k) Tax Deferred Savings Plan account	August 2, 2011

### Notice of UPS Savings Plan Quiet Period

To ensure the smooth and accurate transfer of information for those who elect to transfer assets from the UPS Savings Plan to the Teamster-UPS National 401(k) Tax Deferred Savings Plan, a brief "quiet period" is required and transactions will be placed on hold temporarily.

- The quiet period for the UPS Savings Plan is expected to begin on July 19, 2011 at 4 p.m. ET for submission of hardship and loan paperwork and on July 28, 2011 for investment exchanges and distribution requests. The quiet period is expected to end on or about August 2, 2011.
- During the quiet period, you temporarily will be unable to direct or diversify investments in your individual UPS Savings Plan account, obtain a loan or distribution from the UPS Savings Plan. During this period, you will be unable to exercise these rights otherwise available under the UPS Savings Plan. Whether or not you are retiring in the near future, we encourage you to carefully consider how this quiet period may affect your overall financial plan. It is important that you review and consider the appropriateness of your current investments in light of your inability to make changes to these investments during the quiet period.
- For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. You should be aware that there is a risk to holding substantial portions of your assets in the securities of any one company, as individual securities tend to have wider price swings, up and down, in short periods of time, than investments in diversified funds. Stocks that have wide price swings might have a large loss during the quiet period, and you would not be able to direct the sale of such stocks from your account during the quiet period.
- Payroll deductions to the Teamster-UPS National 401(k) Tax Deferred Savings Plan will continue throughout the quiet period.
- If you have any questions concerning this notice, you should contact the Plan Administrator at 1-800-537-0189.

## FINANCIAL SAFETY TIP:

**Saving for your financial future doesn't have to be complicated.**

**Complete the following activities to elect the transfer:**



Complete and mail back the transfer election form in the enclosed envelope or fax to **1-866-439-8602** by **4 p.m. ET on July 15, 2011**.



Liquidate Self-Managed Account assets in the UPS Savings Plan (if applicable) and transfer to UPS Savings Plan Core Funds by **July 19, 2011**.

- To liquidate, go to [www.mystreetscape.com/my/ing](http://www.mystreetscape.com/my/ing) or call State Street at **1-866-544-0070**.
- To transfer to Core Funds, go to <https://upssavings.ingplans.com> or call ING at **1-800-541-6154**.



If you are not already enrolled in the Teamster-UPS National 401(k) Tax Deferred Savings Plan, enroll by **4 p.m. on July 27, 2011**.

- Go to [www.teamsterups401kplan.com](http://www.teamsterups401kplan.com) or
- Call **1-800-537-0189**

**You must be enrolled to elect the transfer!**

Before making a decision, be sure to review the Plans' features, investments, fees and other information. If you have any questions about the transfer opportunity, contact Prudential Retirement® at 1-800-537-0189.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company, Hartford, CT, or its affiliates. Prudential, the Prudential logo and the Rock symbol are service marks of Prudential Financial, Inc. and its related entities, registered in many jurisdictions worldwide.