

**NECA-IBEW**  
**PENSION TRUST FUND**  
2120 HUBBARD AVENUE  
DECATUR, ILLINOIS 62526-2871

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## **NECA-IBEW PENSION TRUST FUND**

DECATUR, ILLINOIS



SEPTEMBER 2021

# **Important Notice to Participants**

## **September 2021**

The Employee Retirement Income Security Act of 1974 requires the Board of Trustees to notify you of certain changes in the NECA-IBEW Pension Trust Fund's Plan Document and Summary Plan Description ("SPD"). This Summary of Material Modifications ("SMM") is a summary of the recent changes, effective as noted.

### **Decrease in Non-Credited Contributions**

Effective June 1, 2021, the amount of contributions that are "non-credited" was decreased by moving 60¢ per hour of contributions from being "non-credited" to "credited." With this action, the amount of non-credited contributions drops from 60¢/hr. to 0¢/hr. This means that an extra 60¢/hour is now earning benefits. Effective June 1, 2021, these contributions will be credited at the "old money rate" which has a 1% multiplier.

### **Disability Benefit for Vested Participants who do not have Ten Years of Credited Service**

Effective June 1, 2020, there will be an additional Disability Benefit for Vested Participants under age 55 with greater than five but less than ten years of Credited Service. Eligibility for this Benefit will be determined with the same criteria used to determine the eligibility for the Plan's existing Disability Benefit, with the exception of the required ten years of Credited Service. Participants must also have earned at least one hour of service on or after January 1, 2020 and became totally and permanently disabled on and after June 1, 2020. The Benefit will generally be the greater of 100% of Employer Contributions (but if one hour of service was credited between June 1, 1998 and May 31, 1999, the Employer Contributions prior to June 1, 1999 are payable at 110%), or the actuarial equivalent lump sum present value of the Accrued Benefit earned under the Plan. Note, on and after June 1, 1999, only "credited" Employer Contributions are included in this benefit calculation.

### **Exempted Employment**

Effective June 1, 2021, there is an exemption for the suspension of benefits for retired Participants. This exemption applies to anyone age 55 and older, employed as a part-time instructor for an apprenticeship program sponsored by the International Brotherhood of Electrical Workers and the National Electrical Contractors Association, as long as the instructor position is not covered by a participation agreement that requires contributions to this Plan.

## **Plan Trustees**

Effective August 27, 2021, the Plan Trustees are as follows:

### **EMPLOYER TRUSTEES**

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### **UNION TRUSTEES**

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Lafayette, IN 47909

Allan York  
IBEW Local #1531  
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Albany, GA 31705

If you have any questions regarding this notice, please contact the Fund Office at 217-875-0254.

Sincerely,  
*Board of Trustees*