

NECA-IBEW Pension Trust Fund

2120 Hubbard Avenue • Decatur, IL 62526-2871
217-875-0254 • 800-765-4239 • Fax 217-875-9563



Dear Retiree:

In response to a shortage of electrical workers, the Board of Trustees of the NECA-IBEW Pension Trust Fund ("Pension Fund") has approved a *temporary* waiver of the Pension Fund's Suspension of Benefits rules applicable to calendar year 2023. The temporary waiver of the Pension Fund's Suspension of Benefits rules permits certain eligible retirees to return to covered and contributory employment for a period of time without a loss or suspension of pension benefits from the Pension Fund. *Disability pensioners are not eligible (the existing rules applicable to disabled pensioners remain in effect).*

Attached, you will find an important notice concerning this *temporary* waiver of the Pension Fund's Suspension of Benefits rules. In order for a retiree to return to work under this *temporary* waiver, the notification form enclosed with this letter **must** be completed and returned to the Pension Fund. You **must** also notify your local union if you intend to return to work under this temporary waiver.

In the event a retiree returns to work and has not submitted the notification form, the retiree will not be eligible to take advantage of the temporary waiver and benefits will be suspended based on the regular forty (40) hours per month threshold.

The Pension Fund encourages you to be mindful of how your return to work as permitted by this temporary waiver will affect your health insurance, Social Security Benefits, and other retirement benefits.

If you have any questions concerning the temporary waiver, please contact the Fund Office at 1-800-765-4239, extension 123.

Sincerely,

Board of Trustees

attachment

OVER

NOTICE TO RETIREES
RECEIVING A NORMAL OR EARLY RETIREMENT PENSION BENEFIT
CONCERNING A TEMPORARY WAIVER OF THE PENSION PLAN'S
SUSPENSION OF BENEFITS RULES – CALENDAR YEAR 2023

The Board of Trustees of the NECA-IBEW Pension Trust Fund (“Pension Fund”) has approved a *temporary* waiver of the Pension Fund’s Suspension of Benefits rules for calendar year 2023.

The temporary waiver **permits certain eligible retirees (hereinafter “retiree” or “you”) to return to covered and contributory employment for a period of time without resulting in a suspension of pension benefits from the Pension Fund.** Please read the following notice carefully as the waiver does not apply to all retirees or to all electrical employment.

As you are aware, the rules of the Plan generally provide for a suspension of benefits for a retiree who returns to employment for forty (40) or more hours per month in certain employment described in the Pension Fund’s Suspension of Benefits rules. Employment that results in a suspension of pension benefits is generally referred to as Disqualifying Employment. This temporary waiver changes the Pension Fund’s Suspension of Benefits rules for certain eligible retirees for a limited period of time. Following are the features of the temporary waiver:

- The temporary waiver is effective from **January 1, 2023 through December 31, 2023.**
- This waiver will automatically expire on December 31, 2023. Retirees will not receive a separate notice regarding its expiration.
- To be eligible for the waiver, you MUST complete and submit the Temporary Return to Work Notification to the Fund Office. If you return to work in Disqualifying Employment and fail to submit the form, your pension benefits will be suspended.
- All normal and early retirees with a pension effective date of December 2022 or earlier will be permitted to return to covered and contributory employment only and will be permitted to work for up to 600 hours during the above period without a loss of pension benefits.
- Once an individual has worked for 600 hours in covered and contributory employment during the term of the temporary amendment, the individual will no longer be able to take advantage of this waiver and the normal Suspension of Benefits rules (which permit work in the electrical industry for less than forty (40) hours per month) will apply.
- It is the retiree’s responsibility to monitor the amount of hours that they work. The Pension Fund will not notify you before you exceed the 600-hour limit.
- Disability pensioners are not eligible under this waiver (the existing rules applicable to disabled pensioners remain in effect).
- Only retirees who return to covered and contributory employment will be able to work under this waiver. “Covered and contributory employment” includes work or service for which an employer is required to make contributions to the Pension Fund under a collective bargaining agreement.
- This waiver will not apply to retirees who work for covered employers where no contributions are required, retirees who work for covered employers where contributions are required by a participation agreement, retirees who work for non-covered employers in the electrical industry, or retirees who work in employment that is not covered and contributing employment as described above.
- This waiver applies only to the NECA-IBEW Pension Trust Fund.

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Temporary Return to Work Notification

_____ *Yes*, I am a normal or early retiree with a pension effective date of December 2022 or earlier and I want to take advantage of the ability to return to covered and contributory employment on a temporary basis and up to 600 hours in calendar year 2023. I plan to return to work on

_____ (date)

I understand that once I have worked for 600 hours in covered and contributory employment during the term of the temporary waiver (**January 1, 2023 through December 31, 2023**), I will no longer be able to take advantage of this waiver and the normal Suspension of Benefits rules set forth in Article XIII of the Plan Document and on page 25 of the Summary Plan Description prohibiting certain work for **forty (40)** or more hours **per month** will apply.

I also understand that if I return to work in covered and contributory employment during the term of the temporary waiver and I do not return this notification form that I will not be eligible to take advantage of the temporary waiver and the normal Suspension of Benefits rules set forth in Article XIII of the Plan Document and on page 25 of the Summary Plan Description prohibiting certain work for **forty (40)** or more hours **per month** will apply.

_____ Print Name

_____ Phone Number

_____ Signature

_____ Date

_____ Social Security Number

RETURN TO:

NECA-IBEW Pension Trust Fund
2120 Hubbard Ave.
Decatur, IL 62526