

**NECA-IBEW PENSION TRUST FUND**  
**Notice to Contributing Employers and Participating Employee Organizations**  
**March 15, 2023**

The following notice is intended to provide a summary of plan information to employers and employee organizations regarding the NECA-IBEW Pension Trust Fund (the "Fund" or the "Plan") as required by the Pension Protection Act of 2006, with respect to the plan year that began June 1, 2021 and ended May 31, 2022 (the "Plan Year"). The information given is required to be furnished by law under ERISA section 104(d).

1. Contribution Schedules and Benefit Formulas:

Contributions: The Pension Fund is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. As of the valuation date, the hourly contribution rates vary by participating group.

Benefits: The monthly Normal Retirement benefit at age 65 or 5<sup>th</sup> anniversary of participation, if later:

- \$2.00 times past service years plus
- 4.35% of employer contributions from June 1, 1971 to May 31, 2003 plus
- 3.00% of employer contributions from June 1, 2003 to July 31, 2006 plus
- 2.50% of employer contributions from August 1, 2006 to May 31, 2009 plus
- 1.00% of employer contributions after June 1, 2009
- On or after January 1, 2017 the Sum of:
  - 1.00% of credited contributions attributable to contribution rates in effect on 12/31/2016
  - 2.00% of credited contributions attributable to contribution rate increases effective 01/01/2017 or later

Accrued benefit as of June 1, 1999 was increased by 10% for participants who worked one or more hours during the 1998-1999 Plan Year. The following amounts per hour of employer contributions will not be credited:

- August 1, 2006 – May 31, 2007 \$0.10
- June 1, 2007 – September 30, 2009 \$0.25
- October 1, 2009 – May 31, 2010 \$0.55
- June 1, 2010 – May 31, 2011 \$0.90
- June 1, 2011 – May 31, 2012 \$1.20
- June 1, 2012 – May 31, 2013 \$1.70
- June 1, 2013 - May 31, 2014 \$2.20
- June 1, 2014 - May 31, 2015 \$1.80
- June 1, 2015 - May 31, 2016 \$1.40
- June 1, 2017 - May 31, 2021 \$0.60
- June 1, 2021 & thereafter \$0.00

Payable for life with 60 payments guaranteed.

The monthly Early Retirement benefit at age 55 and 5 years of service is the Normal Retirement benefit reduced by 7.5% for each year prior to age 60. The Plan also provides for a Total and Permanent Disability benefits and Death benefits, based on years of service and the amounts of employer contributions.

2. The number of employers obligated to contribute to the fund for the Plan Year: 549.
3. During this plan year, one employer contributed more than five percent of the total contributions to the Fund:
  - Bodine Electric of Decatur, EIN 37-1152236
4. The following is the number of participants for whom no contributions were made to the Fund by any contributing employer for the Plan Year and the two preceding plan years: Note: Counts include only participants whose employers or former employers had withdrawn from the Plan as of the beginning of the relevant plan year.
  - The plan year ended 5/31/2022: 0
  - The plan year ended 5/31/2021: 0
  - The plan year ended 5/31/2020: 0
5. The Fund's actuary certified that the Fund is not in Endangered or Critical Status.
6. The number of employer withdrawals in the previous Plan Year ended 5/31/2021: None  
and actual or estimated amount of withdrawal liability assessments: N/A
7. The Fund did not merge with any other fund or plan during the Plan Year.
8. The Plan did not seek an amortization extension under ERISA Section 304(d) or Section 431(d) of the Internal Revenue Code for the Plan Year, nor has the Plan used the Shortfall Funding Method for the Plan Year.
9. As a contributing employer or participating employee organization, you have the right to request a copy of the Fund's Annual Report, Summary Plan Description and Summaries of Material Modifications. You are entitled to only one of each of such documents in every 12-month period, and the Fund may charge for the cost of providing such documents (including copying and postage). You may contact the office of the NECA-IBEW Pension Trust Fund, who is the Plan Administrator, at 2120 Hubbard Avenue, Decatur, IL 62526-2871, or phone 217-875-0254.