

**INTERNATIONAL BROTHERHOOD OF  
ELECTRICAL WORKERS  
LOCAL NO. 7 PENSION PLAN**

**Summary Plan Description**

Effective January 1, 2026

# INTRODUCTION

The Board of Trustees of the International Brotherhood of Electrical Workers (I.B.E.W.) Local No. 7 Pension Fund (the “Fund”) is pleased to provide you with this updated Summary Plan Description (“SPD”) of the I.B.E.W. Local No. 7 Pension Plan (the “Plan”). This SPD explains the basic provisions of the Plan and presents information that must be made available to Plan Participants in order to comply with the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), including a statement of your rights and protections under the law.

To make this information as clear as possible, this SPD is written in simple, straightforward language. However, please be aware that the Plan’s full text governs the operation and administration of the Plan. If there are any differences or any conflicts between the information in this SPD and the Plan document, the terms and conditions of the Plan document will govern. The Fund’s Board of Trustees has the full discretion and authority to interpret the terms and conditions contained in the Plan. You should not rely on any individual or unofficial opinion about your eligibility for participation in the Plan or any Plan benefits that you may believe are due to you.

Benefit plans can change from time to time. The descriptions in this SPD generally apply from January 1, 2026 and later, and it replaces and supersedes any prior materials you have received that describe the Plan benefits. Different rules may apply before January 1, 2026. In the event the Plan is materially amended or modified in the future, you will be provided with a written notice of any changes sent to the mailing address the Fund has on file. You should keep all of these written notices with this SPD, so you have the most current information available in one place. These periodic updates are known as a “Summary of Material Modifications” or “SMM,” and any notice will be labeled as such.

Personal or family situations also change from time to time. **You should always notify the Fund Administrator of any change in your contact information (phone number or email), your mailing address or your marital status.** Also, whenever your marital status changes for any reason, you should be sure to confirm that any Beneficiary designation you currently have in place with the Fund accurately reflects your wishes. Be aware that the rule of the Fund is that it will honor the most recent, and properly completed, Beneficiary designation form it has on file prior to your death, except where that designation is overridden by the legal requirement to pay Fund death benefits to the Spouse to whom you were married at the time of your death in situations where the Fund has been made aware of such Spouse. If you would like a reminder as to your applicable Beneficiary or Beneficiaries according to Fund records, you may contact the Fund Administrator using the contact information on page ii at any time.

Please review this SPD carefully and keep it with your other important records. If you have any questions or require any additional information regarding the Plan, call or write to the Fund Administrator. Please share this SPD with your Spouse (if you are married) and any other Beneficiary or Beneficiaries you may have. If you have any questions or need additional information regarding the Plan or your rights and benefits, please write or call the Fund Administrator at 866-945-3173.

Sincerely,

The Board of Trustees,  
**International Brotherhood of Electrical Workers**  
**Local No. 7 Pension Fund**

## **IMPORTANT INFORMATION ABOUT THE PLAN**

### INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL NO. 7 PENSION PLAN

#### Plan Year

Each June 1<sup>st</sup> through the following May 31<sup>st</sup>

#### Fund Administrative Office

Solxsys Administrative Solutions, LLC  
321 Research Parkway, Suite 110  
Meriden, CT 06450  
866-945-3173 (toll free)  
[www.solxsys365.com](http://www.solxsys365.com)

#### **PENSION FUND BOARD OF TRUSTEES**

<u>Union Trustees</u>	<u>Association Trustees</u>
Paul Gour	Patrick Egan
John J. Burke	David Burnham
Robert S. Wilson	Jean Pierre Crevier

#### FUND ADMINISTRATOR

Solxsys Administrative Solutions, LLC

#### FUND AUDITOR/ACCOUNTANT

LaPier, Dillon & Associates, P.C.

#### FUND ACTUARY

BPAS Actuarial & Pension Services, LLC

#### FUND COUNSEL

Reid and Riege, P.C.

The Board of Trustees is made up of an equal number of Association and Union representatives who serve without any fees or compensation. Each Application for Benefits is acted upon in accordance with the rules and regulations of the Plan. A complete list of the Employers sponsoring the Fund may be obtained upon written request to the Fund Administrator and is available for examination.

Note: This is simply a summary of the Plan. The official Plan Document and its associated Trust Agreement describe the provisions of the Plan in more detail and are the final written authority with respect to your eligibility to participate in the Plan and the benefits you, or any of your Beneficiaries, may receive under the Plan.

## Table of Contents

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<b>PLAN HIGHLIGHTS</b>	<b>1</b>
<b>PLAN MEMBERSHIP - PARTICIPATION</b>	<b>2</b>
<b>EARNING YOUR PENSION BENEFIT</b>	<b>4</b>
<b>TYPE OF PENSIONS</b>	<b>14</b>
<b>CALCULATING YOUR PENSION BENEFIT</b>	<b>18</b>
<b>PENSION PAYMENT OPTIONS</b>	<b>23</b>
<b>DEATH BENEFITS</b>	<b>26</b>
<b>LIFE EVENTS</b>	<b>31</b>
<b>APPLICATION FOR BENEFITS</b>	<b>36</b>
<b>APPEALS PROCEDURE</b>	<b>38</b>
<b>MISCELLANEOUS ITEMS</b>	<b>41</b>
<b>PLAN FACTS</b>	<b>44</b>
<b>DEFINITIONS</b>	<b>50</b>
<b>Exhibit A</b>	<b>53</b>

## PLAN HIGHLIGHTS

- The Plan is designed to provide you with a set monthly income, payable when you retire from the union electrical working industry. The amount of your monthly pension is generally based on your years of service in such industry, and the Benefit Rate(s) in effect when you performed your work. You do not make contributions to the Fund; instead, any benefits you or your Beneficiary or Beneficiaries may receive are completely funded by contributions made by your Contributing Employer(s).
- Generally, you become a Participant on the date you complete at least 100 Hours of Service for which contributions are required to be made to the Fund within a specific 12-month period. See page 2 for more information on the eligibility requirements to participate in the Plan.
- In general, you become Vested in your Plan benefit when you have accumulated at least five (5) years of Eligibility Service while a Participant or, if earlier, attainment of Normal Retirement Age while a Participant before incurring a Break in Service. Becoming Vested means you have earned a non-forfeitable right to receive a pension benefit from the Plan when you are eligible to retire. See page 9 for more information on becoming Vested.
- Once you become a Participant, your “Credited Service” and “Eligibility Service” will be based on your work in Covered Employment. Any pension benefits you are entitled to are calculated by looking at the amount of “Credited Service” and “Eligibility Service” you have earned. See page 4 for more information on earning your pension benefit.
- The Plan offers Normal Retirement pensions, Early Retirement pensions, Vested Deferred pensions, and Total and Permanent Disability pensions. See page 14 for more information on the types of pensions that the Plan offers.
- Assuming you are Vested, your pension benefit amount will depend on how much Credited Service you accumulate over your working career and the Benefit Rate(s) applied to that Credited Service. Additional adjustments to the pension benefit amounts are made for early retirement and for any of the payment options other than the Regular Form of pension. See page 18 for more information on calculating your pension benefit.
- The form in which your pension is paid will affect your monthly benefit amount. Vested Participants (and their Spouse, as applicable) have a choice of payment options. See page 23 for more information on the available forms of pension benefit payment options.
- As a general rule, once payment of your pension begins, you cannot change the type of pension you are receiving (e.g., Normal or Early Retirement Pension) or your selected payment form (e.g., Ten Years Certain and Life Annuity Option or 50%, 66-2/3%, 75%, or 100% Joint and Survivor Annuity Option). See page 34 for a number of exceptions to this rule.
- When you die, the individual to whom you were married when you retired (sometimes called your “Spouse” or “surviving Spouse”) or other Beneficiary or Beneficiaries may be eligible for death benefits. See page 26 for more information on pre-retirement and post-retirement death benefits.
- To receive benefits under this Plan, you must file an Application for Benefits with the Fund Administrator, and it must be approved by the Board of Trustees. See page 36 for more information on applying for your pension benefit.
- Capitalized terms used in this SPD are defined terms, and if they are not otherwise defined elsewhere, capitalized terms will be defined in the Definitions section of this SPD starting on page 50.

# PLAN MEMBERSHIP – PARTICIPATION

## Who Can Participate

To be eligible for participation in the Plan, you must be employed in “Covered Employment,” which is work for which your Employer is required to make contributions to the Fund on your behalf in accordance with a Collective Bargaining Agreement or some other written agreement (including reciprocal agreements and participation agreements). This can include employees of the Union, but generally does not include self-employed individuals. Other rules regarding participation applied before June 1990.

## Beginning Your Participation

There are certain eligibility requirements you need to meet to participate in the Plan. In no event will you earn any Credited Service or Eligibility Service (see pages 4 and 6) before you become a Participant. Once you become a Participant, however, you *may* receive credit (pursuant to the terms of the Plan then in effect) for work performed prior to becoming a Participant.

An individual eligible for participation will become a Participant on the day as of which he or she has completed 100 Hours of Service (that is, 100 hours of work for which contributions are required to be made to the Fund) within a given period which begins on the first day he or she works at least one Hour of Service, and ends 12 months later. If an individual fails to work at least 100 Hours of Service in that 12-month period, he or she will instead become a Participant on the day on which he or she has completed 100 Hours of Service during any Plan Year, starting with the first Plan Year which includes the first anniversary of the individual’s date of hire.

*Example:* You are newly initiated into the I.B.E.W. Local No. 7 and you work under a Collective Bargaining Agreement for an Employer during 2025 and 2026 as follows: (1) 5 hours on August 4, 2025, (2) 35 hours between August 11 and August 15, 2025, (3) 40 hours between October 13 through October 17, 2025, and (4) 15 hours between November 3 through November 7, 2025. At this point, your total number of Hours of Service during the 12-month period beginning with the first day you worked at least one Hour of Service (which was August 4, 2025) equals 95 Hours of Service (5 + 35 + 40 + 15). Then assume you work an additional 8 hours on January 30, 2026. Now your total number of Hours of Service during the 12-month period beginning with the first day you worked at least one Hour of Service is **over 100 hours** (as 95 + 8 = 103 hours). Since that is the case, you will become a Participant as of January 30, 2026 (the day you completed at least 100 Hours of Service).

Once you meet the applicable eligibility requirements, you are *automatically* a Participant in the Plan. You do not have to apply for participation; however, your Employer must provide applicable remittance reports to the Fund Administrator so that the Fund is aware of your work. Participation in the Plan does not guarantee eligibility for any particular benefit. All benefits are subject to the terms, conditions, and limitations of the Plan, including service, vesting, and retirement requirements.

## **Maintaining Your Participant Status**

After you initially become a Participant, you will remain a Plan Participant until you die, retire, or have a Break in Service. An individual will cease to be a Participant as of the last day of the Plan Year in which he or she last completed at least 100 Hours of Service, unless that Participant is a Pensioner or is entitled to a Vested Deferred pension. A Break in Service may affect your participation status, Credited Service, Eligibility Service or Vested Status and the rules governing Breaks in Service, including reinstatement and the permanent loss of service, are described in detail beginning on page 9. If you lose your status as a Participant in the Plan for any reason, you can be reinstated as a Participant if and when you again meet the requirements outlined previously in “Beginning Your Participation.” Keep in mind that if you were not Vested, simply restoring your status as a Participant does not necessarily serve to reinstate any lost Credited Service or Eligibility Service.

## **EARNING YOUR PENSION BENEFIT**

Once you become a Participant, the Fund Administrator will determine your “Credited Service” and “Eligibility Service” based on your work in Covered Employment. Any determination as to your entitlement to pension benefits is determined by looking at the amount of Credited Service and Eligibility Service you have earned. While your Credited Service reflects the total number of hours you have worked in Covered Employment, Eligibility Service reflects the number of Plan Years over which you worked those hours – in other words, it captures your length of service. Generally speaking, Eligibility Service primarily serves to determine your eligibility for benefits (i.e., whether you are “Vested,” and in determining whether you have experienced a Break in Service), and your amount of Credited Service is primarily used to determine the amount of your pension benefits. There are two types of Credited Service: Credited Past Service, and Credited Future Service, and your total amount of Credited Service can include one or both types.

### **Credited Past Service**

Due to the passage of time, it is unlikely that current Plan Participants are entitled to any Credited Past Service (for example, an 18-year-old Electrical Worker in 1963 would be 81 in 2026). Despite that, we want to set forth the applicable rules – individuals who feel they might qualify should contact the Fund Administrator.

Credited Past Service is awarded for service performed prior to June 1, 1963 (prior to July 1, 1971, for former Local 36 members) which, if performed now, would qualify as Covered Employment. You will receive Credited Past Service based on the number of years (and partial years, rounded to the nearest tenth of one year) for your latest period of continuous employment prior to June 1, 1963 (again, prior to July 1, 1971 for former Local 36 members), up to a maximum of 15 years (10 years for former Local 36 members, including those with prior membership in Locals 161, 707, and 710). Continuous membership in the Union from your last date of initiation or reinstatement will be taken as evidence of continued employment.

### **Credited Future Service**

Credited Future Service is awarded for service performed on or after June 1, 1963 (on or after July 1, 1971 for former Local 36 members). You normally earn Credited Future Service for the hours you work in Covered Employment in a Plan Year (again, June 1<sup>st</sup> through the following May 31<sup>st</sup>) for which Employer contributions are required by a Collective Bargaining Agreement or other written agreement with respect to such work (even if your applicable Employer has not paid those required contributions). Contributions by Employers are sent directly to the Fund Administrator for all hours worked by Participants in Covered Employment. The rate of hourly contributions is the amount specified in the I.B.E.W. Local No. 7 Collective Bargaining Agreement (or in the case of reciprocal agreements or participation agreements, the amount provided for in the reciprocal agreement or participation agreement). Participants are not required or permitted to make contributions to the Plan.

In addition, for any work which you perform outside the Union’s jurisdiction and for which this Fund receives contributions on your behalf (see page 13 for more information), your Hours of Service for that work will be awarded by taking the total contributions received by this Fund from

the other pension fund and dividing those contributions by the current contribution rate in effect at the time the hours were worked under the terms of the Collective Bargaining Agreement.

**Example:** Assume you work for 40 hours in Covered Employment in the jurisdiction of an outside local union which has a valid reciprocal agreement with the Fund. Also assume that the applicable contribution rate in effect for those 40 hours is: \$13.50 for the outside local union, and \$6.75 for this Fund, per the terms of each applicable Collective Bargaining Agreement. The outside local union properly reciprocates \$540.00 on your behalf to this Fund (as 40 hours x \$13.50 is \$540.00). You will therefore be credited with **80 Hours of Service** under the terms of this Plan for your work in the jurisdiction of the outside local union (as \$540.00 received by this Fund / this Fund's applicable \$6.75 contribution rate = 80). Please keep in mind you could be credited with *less than* 40 Hours of Service under this Plan if the outside local union has a contribution rate lower than this Fund's rate.

The number of hours you must work to earn amounts of Credited Future Service is specified in the Plan's rules and in the chart which follows. The amount of Credited Service earned for any particular Plan Year is determined by the schedule in effect when you last worked in Covered Employment. In contrast, the Benefit Rate applied to your Credited Service will depend on other timing factors, as explained in "Calculating Your Pension Benefit" on page 18. You may also earn Credited Future Service during periods of disability or Military Service, as discussed beginning on page 7.

For work performed on and after June 1, 1989, Credited Future Service is earned in accordance with the following schedule (please note that you may earn *more than* one year of Credited Future Service per Plan Year):

Hours of Service in Plan Year	Amount of Credited Future Service
Fewer than 140	.0
140 or more but less than 280	.1
280 or more but less than 420	.2
420 or more but less than 560	.3
560 or more but less than 700	.4
700 or more but less than 840	.5
840 or more but less than 980	.6
980 or more but less than 1,120	.7
1,120 or more but less than 1,260	.8
1,260 or more but less than 1,400	.9
1,400 or more but less than 1,540	1.0
1,540 or more but less than 1,680	1.1
1,680 or more but less than 1,820	1.2
1,820 or more but less than 1,960	1.3
1,960 or more but less than 2,100	1.4
...and so on. For each additional 140 Hours of Service above 2,100, add 0.1 year of Credited Future Service in the same manner as above.	

Different rules also apply for Participants who worked in Covered Employment: (1) before June 1, 1986; (2) between June 1, 1986 and May 31, 1989; and (3) under the terms the Local 36 Pension Plan before July 1, 1990. If you are interested in the amount of Credited Future Service awarded for work in Covered Employment under any of these other rules, please contact the Fund Administrator.

### **Eligibility Service**

While you are a Participant, you may earn up to one year of Eligibility Service per Plan Year. Your years of Eligibility Service are used to determine whether you are Vested in your pension benefit, as well as for use in any determination made with respect to a Break in Service (see page 9).

For work performed on and after June 1, 1990, Eligibility Service is earned in accordance with the following schedule:

<b>Hours of Service in Plan Year</b>	<b>Year of Eligibility Service</b>
Fewer than 100	0
100 or more but less than 200	.1
200 or more but less than 300	.2
300 or more but less than 400	.3
400 or more but less than 500	.4
500 or more but less than 600	.5
600 or more but less than 700	.6
700 or more but less than 800	.7
800 or more but less than 900	.8
900 or more but less than 960	.9
960 or more	1.0

**As noted above, you cannot earn more than one (1) year of Eligibility Service in any one Plan Year, regardless of the number of hours that you may work in excess of 960 during that Plan Year.**

*Example:* If your work history in Covered Employment for Plan Years 2015 through 2027 was as follows (and assuming no changes to current Plan rules), you would be credited with 9.5 years of Credited Service and 10.7 years of Eligibility Service.

<b>Plan Year beginning June 1...</b>	<b>Hours of Service</b>	<b>Credited Service</b>	<b>Eligibility Service</b>
2015	1,500	1.0	1.0
2016	1,150	.8	1.0
2017	2,000	1.4	1.0
2018	650	.4	.6
2019	1,900	1.3	1.0
2020	250	.1	.2
2021	700	.5	.7

2022	1,000	.7	1.0
2023	1,600	1.1	1.0
2024	550	.3	.5
2025	1,250	.8	1.0
2026	800	.5	.8
2027	950	.6	.9
	<b>TOTAL</b>	<b>9.5</b>	<b>10.7</b>

Different rules also apply for Participants who worked in Covered Employment: (1) before June 1, 1976; (2) between June 1, 1976 and May 31, 1990; (3) under the terms the Local 36 Pension Plan before June 1, 1990; and (4) as a member of former I.B.E.W. Local Union No. 284. If you are interested in the amount of Eligibility Service awarded for work in Covered Employment under any of these other rules, please contact the Fund Administrator.

In addition, for any work which you perform outside the Union’s jurisdiction and for which this Fund receives contributions on your behalf (see page 13 for more information), your Hours of Service for that work will be awarded based on the number of hours you actually worked, *solely for purposes of determining your Eligibility Service*. Please see page 4 for information on how work performed outside the Union’s jurisdiction impacts your Credited Service.

### **Earning Credited Service and Eligibility Service while Serving in the Military**

For purposes of determining Credited Service and Eligibility Service, a Participant will be credited with certain Hours of Service for qualified periods of Military Service in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (USERRA), provided that the Participant meets the applicable rules as outlined below.

In general, to be credited with any Hours of Service for Military Service, you must:

- be a Plan Participant working in Covered Employment who leaves such Covered Employment solely because of Military Service (see page 51);
- be eligible for reemployment rights pursuant to USERRA;
- have worked at least 140 Hours of Service in Covered Employment during the Plan Year, or immediately preceding the Plan Year, in which you enter Military Service; and
- return to Covered Employment after completion of your Military Service within the time frame allowed by law, as outlined in the following chart:

<b>TIME FRAME FOR RETURNING TO WORK IN COVERED EMPLOYMENT AFTER MILITARY SERVICE</b>	
<b>Length of Military Service</b>	<b>Re-employment Deadline</b>
Less than 31 days	Within one day after discharge (allowing travel time plus eight hours)
31 through 180 days	Within 14 days after discharge
More than 180 days	Within 90 days after discharge, or as otherwise required by law

If you meet the requirements outlined above, you will be credited for all purposes under the Plan with the Hours of Service that you would have been credited with under the Plan if you had not been performing such Military Service, and your applicable Credited Service and Eligibility Service will be calculated in accordance with the charts above and as required by USERRA. Subject to any applicable exceptions in USERRA, in no event will you be awarded more than five (5) years of Eligibility Service based on your applicable period of qualified Military Service.

If you are hospitalized or recovering from an illness or injury that you incurred during your Military Service, USERRA requires that you return to work in Covered Employment as soon as you have recovered. Except as otherwise allowed by USERRA, this recovery period cannot exceed two years. If you have any questions regarding Military Service credit, or your return to work after Military Service, contact the Fund Administrator.

### **Other Important Information on Earning Hours of Service**

Hours of Service will be credited based on when they were actually worked. Also, in certain circumstances, you may be awarded additional Hours of Service for periods of time during which you are not working in Covered Employment and are not performing qualified Military Service. Specifically, if you are paid, or entitled to be paid, by your Contributing Employer (or by the New England Electrical Workers Benefits Fund or any applicable state or federal social services program to which your Contributing Employer is obligated to contribute on your behalf) for periods of: vacation, holiday, illness, injury, disability, layoff, jury duty, or other applicable leave of absence, during which you would have otherwise been working in Covered Employment, you may be granted up to 501 Hours of Service for each applicable period of absence.

Notwithstanding the above, no Hours of Service will be granted for periods of absence during which you receive: Workers Compensation, unemployment benefits, and/or other compensation pursuant to disability insurance laws. Finally, no Hours of Service will be granted for payments which solely reimburse you for medical or medically-related expenses, or for work you perform in the Union's jurisdiction, but for which contributions are reciprocated to a *different* pension fund.

### **Bank of Hours**

The Plan no longer allows Participants to maintain a Bank of Hours.

If you were a Plan Participant before June 1, 1989 and you earned at least one Hour of Service in either of the Plan Years ended May 31, 1985 or May 31, 1986, a Bank of Hours was established for you which held any hours you worked in a given Plan Year in excess of 1,600, for Plan Years beginning June 1, 1968 and ending May 31, 1989. If you did not meet one or either of those requirements, no Bank of Hours was established on your behalf. The maximum number of hours that could be accumulated for you in the Bank of Hours was 3,200.

Put simply, hours in a Bank of Hours were used to "fill in" any Plan Year for which you did not receive at least 1 Year of Credited Service through the Plan Year ending May 31, 1989. **On June 1, 1989, any hours in the Bank of Hours that remained after filling in earlier years were converted to additional Credited Service (by dividing any remaining hours in the Bank of Hours by 1,400, and then rounding to the nearest 1/10 of a year of Credited Service).** If you previously had a

Bank of Hours established for you and you wish to see how it has been allocated to your total amount of Credited Service, please contact the Fund Administrator.

## **Becoming Vested in Your Pension Benefit**

The Plan's current rule is that you will be Vested in your pension benefit if you accumulate at least five (5.0) years of Eligibility Service, using the chart outlined on page 6. Different vesting rules may apply to you if you last worked in Covered Employment prior to June 1, 1999, or if you were not Vested and you incurred a Break in Service prior to, on, or after that date. You may contact the Fund Administrator for more information on the Plan's prior vesting rules.

You can also become Vested, regardless of your years of Eligibility Service, as of the 5<sup>th</sup> anniversary of the beginning of the Plan Year in which you first became a Plan Participant, if you reach Normal Retirement Age (see page 51) while you are an "active" Participant in the Plan without any intervening Breaks in Service (see page 9). This situation usually occurs for individuals who start working in Covered Employment later in life.

***Example:*** Assume you started working in Covered Employment in August of 2019 when you were age 61, and you became a Participant under Plan rules as of October 1, 2019, earning 0.2 years of Credited Service during the Plan Year ending May 31, 2020. Here, your Normal Retirement Age under the Plan is not age 65, based on the Plan's definition of Normal Retirement Age on page 51. However, based on that same definition, you may become Vested in any Credited Service you earn under Plan rules as of: (1) the 5<sup>th</sup> anniversary of the beginning of the Plan Year in which you first became a Plan Participant (which is June 1, 2019), assuming you are still a Participant on that date, OR (2) the date you, while a Participant in the Plan, complete at least five (5) years of Eligibility Service, whichever is earlier. So, under the rule in (1), if you worked consistently and earned 0.4 years of Credited Service in each of the Plan Years ending on May 31<sup>st</sup> of 2021, 2022, 2023 and 2024, you would be Vested in your 1.8 years of Credited Service (0.4 x 4, plus the 0.2 as of May 31, 2020) on June 1, 2024, as this is the 5<sup>th</sup> anniversary of the beginning of the Plan Year in which you became a Plan Participant.

Becoming Vested does not mean that you are immediately entitled to begin receiving pension payments. You must also satisfy the Plan's retirement eligibility requirements depending on the type of pension(s) you may qualify for (see the section entitled "Type of Pensions" beginning on page 14). You may always contact the Fund Administrator if you have questions about your Vested Status.

## **Break in Service**

Under current Plan rules, any Plan Year in which you complete less than 100 Hours of Service will be deemed a "Break Year." If you have two consecutive Break Years, you will incur a Break in Service effective as of the last day of the Plan Year in which you last worked at least 100 Hours of Service. At that point, you will cease to be a Plan Participant. Prior to June 1, 1990, the applicable hours requirement to avoid a Break Year was 160 Hours of Service.

If you were not Vested in your pension benefit prior to incurring a Break in Service, once the number of Plan Years in which you complete less than 100 Hours of Service equals or exceeds five (5), you will *permanently lose any years of Credited Service and Eligibility Service you accumulated*

*before the Break in Service.* If you return to work and complete at least 100 Hours of Service in a Plan Year within this 5-year timeframe, you will be “reinstated” as a Plan Participant, and your years of Credited Service and Eligibility Service will remain in place.

Before June 1, 1999, when the requirements for becoming Vested exceeded five (5) years of Eligibility Service, but on or after June 1, 1986, you had until the greater of: (a) five (5) years, or (b) the number of years of Eligibility Service you had earned prior to your Break in Service, to return to Covered Employment and earn at least 100 (or 160, as may be applicable) Hours of Service in a Plan Year before you permanently lost any years of Credited Service and Eligibility Service you accumulated before the Break in Service.

In other words, even if you were not Vested, you will not lose your accumulated years of Credited Service and Eligibility Service accrued before your Break in Service if you become “reinstated” after your Break in Service by returning to Covered Employment and earning at least 100 Hours of Service in a Plan Year, during the timeframes noted in the paragraphs above.

If you were Vested before incurring your Break in Service, your accumulated years of Credited Service and Eligibility Service cannot be lost, *even if you are not “reinstated” within the outlined timeframe.* However, calculation of your pension benefit will take into account any Break(s) in Service you have had prior to your retirement (see page 19).

**Example:** Let’s assume you became a Plan Participant in August of 2021 who worked and earned Credited Service as follows (with no changes to current Plan rules):

Plan Year beginning 6/1...	Hours of Service	Credited Service / Break in Service Status	Eligibility Service / Vested Status
2022	1,250	0.8	1.0
2023	980	0.7	1.0
2024	360	0.2 (incurs Break in Service at end of Plan Year)	0.3
2025	0	Break Year 1 (<100 Hours of Service)	0
2026	0	Break Year 2 (<100 Hours of Service)	0
2027	0	Break Year 3 (<100 Hours of Service)	0
2028	910	0.6	0.9

You worked fewer than 100 Hours of Service in two consecutive Plan Years (ending 2026 and 2027). As a result, you incurred a Break in Service as of May 31, 2025 (the end of the Plan Year you last worked at least 100 Hours of Service). Because you were not Vested (as you only earned 2.3 years of Eligibility Service (1.0 + 1.0 + 0.3 = 2.3) prior to your Break in Service, your Credited Service and Eligibility Service would be permanently lost if you earned fewer than 100 Hours of Service in each of the 5 Plan Years following your Break in Service.

Here, since you returned to Covered Employment in the 2028 Plan Year and were credited with at least 100 Hours of Service, there are only 3 consecutive Plan Years following your Break in Service during which you earned fewer than 100 Hours of Service. As a result, your prior Credited Service and Eligibility Service would not be permanently lost, and would instead be reinstated.

**To reiterate, if you were not Vested prior to incurring a Break in Service and do not meet the requirements for reinstatement, you will permanently lose your prior years of Credited Service and Eligibility Service, and you will come back as a new Participant if and when you again meet the rules to begin participation (see page 2).** Also, for Breaks in Service on or before May 31, 1990, different rules applied for reinstatement; you may contact the Fund Administrator with any questions you may have if you incurred a Break in Service prior to June 1, 1990.

For purposes of determining whether you have incurred a Break in Service, Hours of Service will include the hours you work in Covered Employment and also hours (up to 501 per single continuous period) for vacation, holidays, or other absences to the extent they are paid for by your Contributing Employer or as required by law, such as leave under the Family and Medical Leave Act.

### **Grace Period Rules**

Depending on your personal circumstances, you may also be eligible to utilize a specific “grace period” which can serve to increase the amount of time it takes to incur a Break in Service. More information on the circumstances under which you may be granted a grace period is provided in the rest of this section.

### **Periods of Total Disability**

If you are unable to work because you have experienced a Total Disability, you may be granted a grace period for purposes of determining when or if you incur a Break in Service. A “Total Disability” means a physical or mental condition which causes you to be unable to work in any further regular employment in the Electrical Working Trade, or in any gainful occupation in another field whatsoever (except employment found by the Board of Trustees to be for the purpose of rehabilitation – see more information on page 16). In addition, subject to applicable law, the disability cannot:

- have been caused, directly or indirectly, by any of the following:
  - an intentionally self-inflicted injury; or
  - engagement in a felonious or criminal enterprise, or
- consist solely of any of the following:
  - addiction to narcotics; or
  - chronic alcoholism.

If you experience an eligible period of Total Disability, you must give written notice to the Trustees of your applicable disability via a Waiver Form (which can be obtained by contacting the Fund Administrator), and present proof of your Total Disability (such as through a statement by your qualified physician), within one (1) year of the date you would have otherwise incurred a Break in Service in order to take advantage of this grace period. Since that is the case, it is imperative that you inform the Trustees in writing of your applicable Total Disability as soon as

*possible*. If the Trustees determine there were extenuating circumstances which prevented timely filing, this deadline may be extended.

If you provide sufficient notice of your applicable Total Disability, you will be granted a grace period for your entire period of Total Disability, up to two (2) consecutive Plan Years, beginning with the first Plan Year in which you fail to earn any amount of Credited Service as a result of your disability (i.e., the first Plan Year in which you work fewer than 100 Hours of Service due to your Total Disability).

### **Periods of Involuntary Unemployment**

If you are involuntarily unemployed (meaning that, as determined by the Trustees, you are unable to find work in Covered Employment in the Union's jurisdiction), you may be granted a grace period for purposes of determining when or if you incur a Break in Service. If you experience an eligible period of involuntary unemployment, you must give written notice to the Trustees of such unemployment via a Waiver Form (which can be obtained by contacting the Fund Administrator), and present such proof as the Trustees may request, within one (1) year of the date you would have otherwise incurred a Break in Service in order to take advantage of this grace period. Since that is the case, it is imperative that you inform the Trustees in writing of your applicable period of involuntary unemployment as soon as possible. If the Trustees determine there were extenuating circumstances which prevented timely filing, this deadline may be extended.

If you provide sufficient notice of your applicable involuntary unemployment, you will be granted a grace period for the entire time you are unemployed and fail to work enough Hours of Service to avoid incurring a Break in Service, up to two (2) Plan Years, beginning with the first Plan Year in which you fail to earn any amount of Credited Service (i.e., the first Plan Year in which you work fewer than 100 Hours of Service due to your period of involuntary unemployment). The Union's referral office can also assist in securing you work in Covered Employment in order to help you avoid incurring a Break in Service. Please note that effective February 1, 1995, a Participant who refuses work in Covered Employment (whether through the Union referral office or through other means) three or more times during any applicable grace period will immediately incur a Break in Service.

In addition, if your applicable period of unemployment is due to service as an elected or appointed officer or employee of the Union or the International Brotherhood of Electrical Workers, you will not incur a Break in Service because of such unemployment. You may also be credited with applicable Hours of Service during such unemployment, to the extent that contributions on your behalf are required due to your position, by means of a Collective Bargaining Agreement or other participation agreement.

### **Periods of Qualified Military Service**

If you leave Covered Employment to enter qualified Military Service, you will not incur a Break in Service because of such leave, provided that you otherwise meet the reemployment requirements outlined beginning on page 7. In all instances of qualified Military Service, your participation in the Plan will be governed, to the extent applicable, by USERRA.

### **Periods of Pregnancy or Other Childcare-Related Situations**

If you are absent from work due to: (1) your own pregnancy, (2) the birth of your child, (3) placement of a child with you due to your adoption of such child, or (4) caring for your child for a period of time immediately following birth or placement, you may be granted additional Hours of Service *solely for the purpose of determining when, or if, you incur a Break in Service*. Any Hours of Service granted under this section will be awarded based on the number of hours you would have otherwise normally worked (or eight (8) hours per day, if this cannot be determined), up to a maximum of 501 hours.

As applicable, if you anticipate that you will be absent from Covered Employment due to any of the reasons discussed above, you should inform the Fund Administrator and Trustees as soon as possible in order to ensure that the Fund is able to properly account for your absence.

### **If Your Work is Divided Among Different Jurisdictions**

The Fund is signatory to a number of reciprocal agreements with other electrical working pension plans in other jurisdictions. If your years of employment as a union electrical worker are divided among different pension plans, you may be able to reciprocate all or a portion of your contributions into your “home fund” (that is, the pension fund maintained by the I.B.E.W. Local Union to which you are a dues-paying member) pursuant to one or more reciprocal agreements which may be in place.

In addition, the Fund participates in the Electronic Reciprocal Transfer System or “ERTS.” ERTS is a transfer system maintained by the International Brotherhood of Electrical Workers and the National Electrical Contractors Association. ERTS allows an I.B.E.W. member to quickly and easily transfer pension contributions to his or her home fund from the pension fund of the jurisdiction where he or she actually worked and earned those contributions, provided both funds participate in ERTS, and the I.B.E.W. member has registered on the ERTS webpage. For avoidance of doubt, if contributions are forwarded on your behalf from this Fund to the pension fund of another local union, you will not receive credit for any Hours of Service under this Plan.

If you have questions about employment under other plans or ERTS, or if you are interested in having hours and contributions transferred to another I.B.E.W. pension plan or to this Plan, please contact the Fund Administrator.

## **TYPE OF PENSIONS**

The Plan offers four pension types: Normal Retirement, Early Retirement, Vested Deferred, and Total and Permanent Disability pensions.

### **Retirement**

To be eligible for any type of pension from the Fund you must be retired. Being retired means not engaging in the type of employment that would cause a pension to be suspended. In other words, to begin receiving your pension from the Fund you must stop engaging in any type of prohibited work after your retirement, which is known as “Suspendible Service,” also as described on page 33. You generally must also not return to work in Suspendible Service after you begin receiving your pension benefit. See “If You Return to Work After Retiring” on page 33.

### **Normal Retirement Pension**

A Normal Retirement pension is the pension benefit you can receive when you reach Normal Retirement Age. You are eligible to start receiving your pension as of the first day of any month on or after you reach your Normal Retirement Age. Under the terms of the Plan, your “Normal Retirement Age” is generally age 65, provided you have at least 5 years of Eligibility Service which are in force (i.e., not lost pursuant to a Break in Service).

However, your Normal Retirement Age may also be *later than* age 65 in certain circumstances. More specifically, if you reach age 65 but have not yet accrued at least 5 years of Eligibility Service, your Normal Retirement Age will instead be your age when you reach your fifth anniversary of participation in the Plan without incurring a Break in Service.

See page 18 for more information on calculating the amount of a Normal Retirement pension.

### **Early Retirement Pension**

An Early Retirement pension is a pension that starts *before* Normal Retirement Age. The monthly amount of an Early Retirement pension is generally less than a Normal Retirement pension because the Early Retirement pension will presumably need to be paid over a longer period of time. You may start receiving an Early Retirement pension as of the first day of any month after you have: (1) reached at least age 55; and (2) earned at least 10 years of Credited Service which are in force (i.e., not lost pursuant to a Break in Service).

See page 19 for more information on calculating the amount of an Early Retirement pension.

### **Vested Deferred Pension**

If you leave Covered Employment before becoming eligible for retirement but after you become Vested (see page 9), you are still eligible to collect a pension benefit from the Fund in the form of a Vested Deferred Pension. Provided you are Vested, you will be entitled to receive a pension benefit in three (3) ways, depending on the amount of Credited Service you have earned prior to retirement: (1) when you reach Normal Retirement Age (as a Normal Retirement pension); (2) as a Vested Deferred Pension, on an unreduced basis when you reach age 60, provided you earned at least ten (10) years of Credited Service; or (3) as a Vested Deferred Pension, on a reduced basis

when you reach age 55, provided you earned at least ten (10) years of Credited Service. A Vested Deferred Pension can never be payable as any type of disability pension.

In all other respects, commencement of, application for, and conditions of your Vested Deferred Pension shall be governed by the terms of the Plan in effect at the time you left Covered Employment. See page 20 for more information on calculating the amount of a Vested Deferred pension.

### **Total and Permanent Disability Retirement Pension**

As of September 12, 2018, you are eligible for a Total and Permanent Disability Retirement pension if you become totally and permanently disabled while an active Participant in the Plan, provided that you have at least five (5) years of Eligibility Service in force (i.e., not lost pursuant to a Break in Service) at such time. This also includes those Vested former Participants who become totally and permanently disabled while working for a Contributing Employer that is bound by a Collective Bargaining Agreement with the Union, but that does not provide contributions to the Fund. If you become totally and permanently disabled while an active Participant in the Plan, but prior to completing at least 5 years of Eligibility Service, you may be entitled to a Disability Lump Sum payment (see page 20).

“Totally and permanently disabled” means that you have experienced a Total Disability (see page 11) which is expected to be permanent (that is, to exist for the rest of your life). Proof of being totally and permanently disabled can only be shown by a Social Security Disability Award (SSDA) letter, as discussed further in the paragraph below.

The Board of Trustees will require, as proof of your disability, an SSDA letter. Your disability will be deemed to have begun on the date as of which the Social Security Administration determines you to be disabled, as described in your SSDA letter, and your letter cannot specify a particular ending date as to your disability. You may also be required to undergo physical examinations and submit proof of your continuing disability periodically to the Fund, in the Trustees’ sole discretion (but not more than semi-annually and not after your 60<sup>th</sup> birthday). You are encouraged to apply for Social Security disability benefits as soon as possible because obtaining a determination can take a significant amount of time, and the SSDA letter is required before your Total and Permanent Disability Retirement pension from the Fund can begin. Your pension benefit will be paid retroactively beginning on the first of the month following the date your SSDA benefit commenced.

Before you turn 60, if you are receiving a Total and Permanent Disability Retirement pension and you recover from your disability and are able to work in any capacity, subject to the one exception in the immediately following section (“If You Participate in a Trial Work Period”), you will no longer be eligible for a Total and Permanent Disability Retirement pension. You must report any gainful employment in writing to the Fund Administrator as soon as possible before it begins, and not later than the day it begins. If you fail to report the employment, or if the employment is of the type that causes pensions to be suspended (see page 33), you will no longer be eligible for a Total and Permanent Disability Retirement pension. If you lose your entitlement to your SSDA before you turn 60, you must report the loss to the Trustees within fifteen (15) days of receiving notice from the Social Security Administration, and you will no longer be eligible for a Total and Permanent Disability Retirement pension. Assuming you are able, you may instead return to

Covered Employment and resume earning pension credits. *Once you reach age 60, the amount payable to you under a Total and Permanent Disability Retirement pension will continue to be paid regardless of whether you remain totally and permanently disabled.*

Different rules apply to disabilities which occurred prior to September 12, 2018. Generally speaking, if you became totally and permanently disabled before that date, you were eligible to retire on a Total and Permanent Disability Pension if you experienced your disability before you reached age 60 and after completing at least 10 years of Credited Service, but before you incurred a Break in Service. If you believe these rules apply to you and would like more information, please contact the Fund Administrator.

### **If You Participate in a Trial Work Period**

The sole exception to the suspension rule discussed in the section immediately above is participation in a Trial Work Period, which is a temporary employment program maintained by the Social Security Administration. Any work performed in Covered Employment during your applicable Trial Work Period will not impact your eligibility for a Total and Permanent Disability Pension, *except that* if you continue working in Covered Employment after your Trial Work Period ends, or if the Social Security Administration later determines that you are able to work in substantial gainful employment, you will no longer be eligible for a Total and Permanent Disability Retirement pension. Also, please note that you may make use of this Trial Work Period exception **no more than once in your lifetime.**

If you intend to participate in a Trial Work Period, you must inform the Fund Administrator in writing in advance of the date you resume working in Covered Employment, and provide certain additional information during and after your applicable Trial Work Period as the Fund Administrator or the Trustees may require. After your Trial Work Period ends, you will also need to provide proof from the Social Security Administration that all hours worked in Covered Employment after the date your disability began were solely due to your participation in the Trial Work Period.

More information regarding Trial Work Periods can be found on the Social Security Administration's website, including a specific "fact sheet," available at: <https://choosework.ssa.gov/library/fact-sheet-trial-work-period-twp>. However, if you would like more information regarding how a Trial Work Period would impact you in your situation, please contact the Fund Administrator.

### **Mandatory Commencement of Your Pension Benefit**

Generally speaking, you do not need to retire at the time you first become eligible to retire on any type of pension discussed previously (for more information, see the section entitled "Your Right to Defer" on page 45). However, federal law nevertheless requires that you start receiving your Pension Plan benefits no later than your "Required Beginning Date," pursuant to Section 401(a)(9) of the Internal Revenue Code. If you are still working, this does not mean you have to stop working, but it does mean that your Vested accrued benefits from this Plan must start.

Your Required Beginning Date is determined by your date of birth, and the earliest date it could be is the April 1<sup>st</sup> of the calendar year following the year in which you attained age 70 ½, assuming

you were born prior to July 1, 1949. Based on recent changes in federal law, for those born on or after July 1, 1949, your Required Beginning Date may be the April 1<sup>st</sup> of the calendar year following your attainment of age 72, 73, or some later age, again depending on your date of birth and in accordance with the schedule outlined in Section 401(a)(9)(C) of the Internal Revenue Code, which is subject to change. If you have not commenced receiving your Plan benefits by the time you reach your Required Beginning Date, the Fund will be required to commence distribution of your benefit in accordance with Plan rules. Please contact the Fund Administrator for more information regarding your specific Required Beginning Date. **Under current law, you will incur substantial tax penalties if you delay payments beyond that date.**

## CALCULATING YOUR PENSION BENEFIT

The amount of your pension benefit as a Vested Participant will depend on how many years of Credited Service you have accumulated and what Benefit Rate(s) apply to them. Your age, along with your Spouse's age (if applicable), and payment option selected will also affect the final amount you receive.

The Fund will notify you at least once a year of your total Credited Service, Eligibility Service, and Vested status. If you believe there is an error as to your reported Credited Service, Eligibility Service, or Hours of Service, you must notify the Fund Administrator promptly and provide any evidence (such as paystubs, W-2s, or other documentation) you may have. Otherwise, the Fund's records are presumed to be correct.

### **Years of Credited Service and Eligibility Service Earned Before a Break in Service**

Remember, if you are not Vested and you incur a Break in Service, and you do not then return to Covered Employment within the applicable time frame to have your Credited Service reinstated (see page 9), any years of Credited Service and/or Eligibility Service earned before that Break in Service are forfeited and will not figure into the calculation of your monthly pension benefit.

### **Calculating a Normal Retirement Pension**

To begin calculating your pension benefit, the Fund Administrator multiplies your years of accumulated Credited Service by the applicable Benefit Rate(s). The resulting amount is the amount which would be payable to you as a Normal Retirement pension, *and it assumes you (and your Spouse, if applicable) would receive your benefit in the Regular Form of pension at your Normal Retirement Age and in that type of pension.* That figure may then be adjusted depending on the actual form of payment you elect (for example, any Joint and Survivor Annuity Option, or the Ten Years Certain and Life Annuity Option) and your age at the time you actually retire.

If you retire on or after June 1, 2015 and have not incurred one or more Breaks in Service, the amount of your Normal Retirement pension will be calculated as follows:

<b>Credited Service earned:</b>	<b>Benefit Rate (Per year of Credited Service)</b>
on and after June 1, 2025	\$120.00
from June 1, 2020 to May 31, 2025	\$100.00
from June 1, 2015 to May 31, 2020	\$90.00
from June 1, 2011 to May 31, 2015	\$57.00
from June 1, 1992 to May 31, 2011	\$41.50
from June 1, 1963 to May 31, 1992	\$30.25
...at all times prior to June 1, 1963:	\$14.00

***Example:*** Assume you are Vested, you had a continuous employment history with no Break(s) in Service, and you retired having reached your Normal Retirement Age on September 1, 2025. During your time working in Covered Employment, you earned a total of 27.3 years of Credited Service, as follows: 0.2 between June 1, 2025 and September 1, 2025; 3.5 between June 1, 2020 and May 31, 2025; 2.0 between June 1, 2015 and May 31,

2020; 4.3 between June 1, 2011 and May 31, 2015; 13.5 between June 1, 1992 and May 31, 2011; and 3.8 between June 1, 1987 and May 31, 1992. Your pension amount would be calculated by taking the total number of years of Credited Service earned during each time frame in the chart above and multiplying each by the applicable Benefit Rate. Here, that means that your monthly pension amount *payable as a Normal Retirement pension* would be **\$1,474.30** ( $0.2 \times \$120.00 + 3.5 \times \$100.00 + 2.0 \times \$90.00 + 4.3 \times \$57.00 + 13.5 \times \$41.50 + 3.8 \times \$30.25 = \$1,474.30$ ).

If you experience a Break in Service and subsequently have your prior Credited Service reinstated (see page 9), then the Benefit Rate applied to your years of Credited Service earned prior to this Break in Service will be the Benefit Rate(s) in effect when you incurred your Break in Service. Generally speaking, however, if you incur or incurred a Break in Service on or after January 1, 2005, your monthly pension benefit will be calculated in the same manner as a Participant who has not incurred a Break in Service, based on the way the Fund calculates pension benefits as described in the table above. If you incurred a Break in Service prior to January 1, 2005, you should contact the Fund Administrator to determine your applicable monthly pension amount.

Also, subject to the specific terms of the Plan, if you incur a Break in Service (or otherwise leave Covered Employment) and for any reason receive a lump sum distribution under the terms of the Plan with respect to your accrued pension benefit, and you subsequently return to Covered Employment, any later monthly benefit you receive at the time you retire may be reduced by the actuarial equivalent of that lump sum distribution.

### **Calculating an Early Retirement Pension**

Since you will start receiving an Early Retirement pension before your Normal Retirement Age and will likely receive a greater number of payments during your lifetime, the monthly pension amount for an Early Retirement pension will be reduced. Specifically, if you have not yet reached age 60 when you retire, your monthly pension benefit calculated as a Normal Retirement pension will be reduced by 0.25% for each month by which your early retirement date precedes the first day of the month following the month which contains your 60<sup>th</sup> birthday (0.50% for each month your early retirement date precedes the first day of the month following the month which contains your 60<sup>th</sup> birthday, if you last worked in Covered Employment before September 1, 1992).

***Example:*** Assume you stop working in Covered Employment in January of 2025, and you are eligible for and decide to retire on an Early Retirement pension in the Regular Form the month after you reach your 58<sup>th</sup> birthday, which is May 15, 2025 (for a retirement date of June 1, 2025). Also assume that based on your previous work in Covered Employment, your monthly pension amount payable as a Normal Retirement pension would be \$2,000.00. Your monthly benefit would be reduced by 6% (as there are 24 months between the date of your retirement and the first day of the month following your 60<sup>th</sup> birthday, which would be June 1, 2027, and  $24 \text{ months} \times 0.25\% = 6\%$ ). So, your monthly benefit *payable as an Early Retirement pension* would be **\$1,880.00** ( $\$2,000.00 \times 94\% = \$1,880.00$ ).

Generally speaking, if you retire on an Early Retirement Pension after your 60<sup>th</sup> birthday, your monthly pension amount will *not be reduced based on your age*, even though you are retiring prior to your Normal Retirement Age. In other words, if you retire on an Early Retirement pension

after your 60<sup>th</sup> birthday, your monthly pension amount will be calculated in the same manner as a Normal Retirement pension.

If you retire on an Early Retirement pension on or before your 60<sup>th</sup> birthday, and you have incurred a prior Break in Service (such that you have two or more periods of participation in the Plan), your monthly pension amount would be calculated using the Early Retirement reduction factors in effect under the terms of the Plan at the time you incurred your most recent Break in Service and will apply to all your Credited Service (provided it has been reinstated after your Break(s) in Service as described on page 9), regardless of when you accrued that Credited Service.

Please remember that there may be other adjustments to the monthly pension amount due to factors other than your age, such as the form of pension you (and your Spouse, as applicable) elect at the time you retire.

### **Calculating a Total and Permanent Disability Retirement Pension**

Eligible individuals (see page 15) may retire on a Total and Permanent Disability Retirement pension which is calculated in the same way a Normal Retirement pension, which means no adjustment is made to your monthly pension amount for this type of pension based on age. Again, however, please be aware that an adjustment *will be made* for the payment option if you elect to receive your Disability Retirement pension benefit in a form other than the Regular Form of pension.

Your Total and Permanent Disability Retirement pension will be effective as of the first of the month following the date indicated on your SSDA letter or, if later, the date the Fund receives and approves your Application for Benefits (see page 36). In some instances, this means that you may be entitled to certain retroactive benefits for any period of time during which you were entitled to a monthly benefit which you did not receive. In these circumstances, the Fund Administrator will provide you with the total amount of these retroactive benefits in a one-time lump sum payment. In addition, if you participate in a Trial Work Period and earn additional Credited Service as a result of that work, your monthly pension benefit will be trued-up to account for such additional Credited Service after the end of your Trial Work Period (provided that you still qualify for your Total and Permanent Disability Pension at that time – see page 15).

Also, in the event that you become totally and permanently disabled *before* completing at least five (5) years of Eligibility Service (i.e., you are not Vested under Fund rules), you still may receive a single Disability Lump Sum payment equal to 90% of the Employer contributions made to the Fund on your behalf. No other benefits will be payable to you from the Fund in this scenario.

### **Calculating a Vested Deferred Pension**

If you incur a Break in Service prior to becoming eligible for any other type of pension benefit (like a Normal Retirement pension or an Early Retirement pension), but after you have become Vested, depending on your years of Credited Service you can choose to have your Vested Deferred Pension payable as either a: (i) Normal Retirement pension (if you have reached your Normal Retirement Age), or (ii) an Early Retirement pension (provided you earned at least 10 years of Credited Service and attained at least age 55). See the sections entitled “Calculating a

Normal Retirement Pension” on page 18 and “Calculating an Early Retirement Pension” on page 19 for more information as to your Vested Deferred pension calculation.

### **Post-Retirement Benefit Increases**

The Trustees have previously, and may in the future, adopt certain post-retirement benefit increases which serve to increase the monthly benefit received by each retiree (and other applicable recipients). For more information, see the section entitled “Cost of Living Adjustments or ‘COLAs’” on page 41. In addition, the Trustees have previously issued (most recently as of December 1, 2025) certain one-time benefit payments (a “Thirteenth Check” – see page 41) to all Participants, Beneficiaries, and alternate payees receiving a pension payment as of a specified date.

### **Temporary Bridge Benefit**

The Fund also provides for a “temporary bridge benefit,” which is a monthly benefit in the amount of \$1,500 paid to an eligible retiree *in addition to his or her regular monthly pension benefit*, which serves as a “bridge” between a retiree’s actual retirement date under the terms of the Plan, and the date the retiree would be eligible for additional retirement benefits from the Social Security Administration (due to attainment of Social Security Normal Retirement Age).

You must meet *all* of the eligibility requirements below in order to receive a temporary bridge benefit:

- retire on or after your 60<sup>th</sup> birthday,
- have at least 10 years of Credited Service in effect at the time you retire,
- have no more than two (2) Break Years during the ten (10) consecutive Plan Years immediately preceding your date of retirement,
- have been willing and available for work in Covered Employment during at least eight (8) years of this same 10-year period, and
- if retiring on or after age 60, but before age 62, not performed work in the electrical trade for a non-union employer following retirement.

The temporary bridge benefit is payable effective as of the day you retire, and will continue until the first day of the month in which you reach your Social Security Normal Retirement Age (see the chart on the next page), or you die, whichever occurs first. For clarity, a Participant who retires at or after his or her Social Security Normal Retirement Age will not be eligible for the temporary bridge benefit.

The amount of the temporary bridge benefit is not adjusted based on age at retirement or your form of pension. Prior to November 1, 2025, the temporary bridge benefit was also reduced by the monthly amount of any Social Security Retirement benefit you received (including any retroactive benefits to which you became entitled), including Early Retirement Social Security or Social Security Disability benefits; this was true up to the maximum amount of the temporary bridge benefit, such that if you received a Social Security Retirement benefit in a monthly amount which is equal to or greater than \$1,500, you would not have received any temporary bridge benefit. On and after November 1, 2025, provided you continue to meet all the eligibility requirements outlined above, you will receive the full \$1,500 temporary bridge benefit from the

time you retire until you reach your Social Security Normal Retirement Age, *regardless of whether you are currently receiving any Social Security Retirement benefit(s)*.

Your applicable Social Security Normal Retirement Age is determined by the Social Security Administration, and as of the time this SPD was drafted, your Social Security Normal Retirement Age (based on your date of birth) is as follows:

Retiree Date of Birth on or after January 2...	Social Security Normal Retirement Age
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

**Please note that based on applicable rules outlined by the Social Security Administration, if you were born on January 1<sup>st</sup> of a given year, your Social Security Normal Retirement Age is calculated as if you were born in December of the previous year.** For example, if you were born on January 1, 1957, your applicable Social Security Normal Retirement Age would be 66 and 4 months, as if you were born in December of 1956.

*Example:* Your date of birth is January 15, 1964, and you retire at age 61 on an Early Retirement pension as of February 1, 2025 and begin receiving a Regular Form of pension in the monthly amount of \$2,000.00. Assuming you meet the other eligibility requirements above, you would be eligible to receive the temporary bridge benefit of \$1,500.00 each month as of February 1, 2025 (the date you actually retired) *in addition to* your monthly pension benefit, as you have already reached age 60. Your total monthly benefit would therefore be \$3,500.00 (\$2,000.00 + \$1,500.00).

Based on your applicable date of birth and the chart above, your Social Security Normal Retirement Age would be 67, which you would reach on January 15, 2031. All else equal and assuming no changes to current Plan rules, you would stop receiving the temporary bridge benefit effective as of January 1, 2031, as that is the first day of the month in which you attain your Social Security Normal Retirement Age. At that point in time, your total monthly benefit from the Fund would be \$2,000.00.

### **Taxes on Your Pension**

Pension benefits are subject to federal and state income taxes and may be subject to local taxes. The amounts payable under the Plan are before any deductions required by law and may not be the net amount receivable by a Pensioner or his or her Beneficiary. See page 46 for more information.

## PENSION PAYMENT OPTIONS

The form in which your pension is paid will affect your monthly benefit amount. There are a number of optional forms of pension you may elect at the time you retire (with your Spouse's consent, as applicable), in addition to the two automatic forms of pension.

### **Regular Form of Pension**

You will *automatically* receive your monthly pension benefit in the Regular Form of pension unless you (and your applicable Spouse – see page 51) reject this form of pension. The Regular Form of pension will provide a monthly benefit to you for your lifetime and, if you were: (i) married at the time your pension began, (ii) are married to that same individual at the time of your death, and (iii) he or she outlives you, he or she (as your eligible “Spouse”) will receive a monthly income for life equal to 50% of the amount you were receiving, starting after your death (the “Married Couple” form of pension). If you were not married at the time you retired, there are no further monthly benefits payable under the Regular Form of pension after your death. However, depending on your specific situation, a Lump Sum Death Benefit may be payable to your chosen Beneficiary – see page 28 for more information. Your monthly payment amount under this form of pension is calculated as described beginning on page 18, adjusted based on your applicable pension type.

*Example:* Assume you retire on a Normal Retirement pension, and your monthly pension amount is calculated as \$1,754.00. This amount would be payable to you monthly, for as long as you live. If you were married at the time you retired, and your same Spouse is still living at the time of your death, he or she would receive \$877.00 (which is 50% of \$1,754.00) per month for the rest of his or her life as a survivor benefit. If you are not married at retirement, there will be no survivor benefits payable at your death under this form of pension.

### **If You Divorce, or Marry or Remarry, After Retiring**

In general, if you are married when you retire and are receiving the Regular Form of pension, and then later get a divorce, your former Spouse will still be entitled to any survivor benefits in the event of your death. This is because the Plan is required by law to provide the survivor benefits to the Spouse to whom you were married when your pension started. So, if you later remarry, keep in mind that any subsequent spouse of yours will not be entitled to any survivor benefits. See “If You Get Divorced...” on page 31 for more information.

This would also be the case if you are not married at the time you retire, and then subsequently marry. This subsequent spouse will not be entitled to any survivor benefits from the Fund, or any automatic payment under the Regular Form of pension. If you retire on one of the other optional forms of pension, your properly completed Beneficiary designation(s) on file with the Fund Administrator at the time of your death will control.

### **Other Optional Forms of Pension**

At the time you retire, you may (with the consent of your Spouse, as applicable), elect one of the following options in lieu of the Regular Form of pension:

- ***Joint and Survivor Annuity Options***

This form provides a monthly benefit for your lifetime with some amount (either 50%, 66-2/3%, 75% or 100% - whichever you choose) of your applicable monthly benefit payable to a Beneficiary you designate (your "Joint Annuitant") for that Beneficiary's lifetime, assuming such Beneficiary survives you. For all forms other than the 50% Joint and Survivor Annuity Option, your monthly benefit will reflect an actuarial reduction of your monthly pension amount otherwise payable.

Your Joint Annuitant may be, but does not have to be, your Spouse. However, if you name a Joint Annuitant other than your Spouse, your monthly benefit and your designated Joint Annuitant's monthly benefit must comply with complex "minimum distribution incidental benefit" or "MDIB" requirements based on your applicable age(s) at the time of retirement, at all times in compliance with Section 401(a)(9) of the Internal Revenue Code. If the applicable adjustment to your monthly benefit(s) based on your age and your Joint Annuitant's age exceeds a certain threshold, you may be required to designate a different Joint Annuitant. If you have any questions regarding whether you may name a specific Joint Annuitant, please contact the Fund Administrator. If your designated Joint Annuitant dies prior to the date your benefit commences, your election shall be voided and your benefit calculated and paid as a Regular Form of pension.

- ***Ten Years Certain and Life Annuity Option***

This benefit form provides a lifetime monthly income for you, in the amount of your monthly pension amount otherwise payable, which is then actuarially adjusted for your election of this option. If you should die before ten years of payments (120 monthly payments) have been made, payments will be made to your designated Beneficiary (in the same amount you were receiving) for the remainder of such 120-month period. If your designated Beneficiary so elects, he or she could instead receive a lump sum amount equal to the discounted value of the remaining payments.

**In addition, if you are married at the time of your retirement, your Spouse must consent to your naming any person other than your Spouse as a Joint Annuitant or Beneficiary.** In the event that you die after you have properly made a benefit election, but before any payments have begun to you, the Fund will commence benefits to your applicable Joint Annuitant or Beneficiary as if you had actually retired on the day of your death.

The Fund may also make payments in a single lump sum, in the event that the actuarial value of any benefit(s) payable under the Plan are less than \$7,000. Generally speaking, you may not otherwise elect a lump sum payment of your pension benefit(s).

## **Reviewing the Explanation of the Forms of Payment**

When you request an Application for Benefits from the Fund Administrator, you will be sent a detailed explanation of the payment options available and, if you are married, the financial effect of electing one payment option over another. As a general rule, once payment of your pension begins as to specific years of Credited Service, you cannot change the form (e.g., Ten Years Certain and Life Annuity Option, or 50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity Options).

The percentage reductions for determining amounts payable under the above options (as well as with respect to your pension type, including for Total and Permanent Disability Retirement pensions) are determined by the Plan's actuary and will be outlined on an explanatory sheet included with your Application for Benefits packet.

**Please remember that the Plan's Temporary Bridge Benefit (if you are otherwise eligible and receiving it) stops upon your death and is not payable to your surviving Spouse, Joint Annuitant, or other designated Beneficiary.**

### **Pension Effective Date**

For monthly benefits other than those payable under a Total and Permanent Disability Pension, monthly benefits will be payable as of the first day of any month following the later of: (i) a Participant's last day worked in Covered Employment, (ii) the date the Participant's Application for Benefits is reviewed and approved by the Trustees, or (iii) any later date specified by the Participant. See page 15 for more information on the effective date of a Total and Permanent Disability Pension.

### **Payments to Minors or Legally Incompetent Individuals**

If, in the Trustees' sole discretion, any individual entitled to benefits from the Fund is unable to tend to his or her own affairs, the Trustees may direct that payment of such benefits be withheld and/or redirected to such individual's duly appointed guardian, conservator, or other legal representative, or to any relative (by blood or marriage) of the individual appearing to the Trustees to be able, or otherwise best qualified, to provide the same to the comfort, maintenance, and support of the individual.

If a minor child becomes entitled to any benefits payable from the Fund, the Fund may distribute such payments to an account in the name of an adult (who you may also designate using the applicable form), for the benefit of the minor and subject to the jurisdiction of an applicable state court or to the applicable state's Uniform Transfers to Minors Act.

## DEATH BENEFITS

The Fund provides pre-retirement and post-retirement death benefits, as discussed in more detail below.

### **In the Event of Your Death Before Retirement**

There are two types of death benefits which may be payable under the Plan in the event of your death before retirement:

- ***Pre-Retirement Spouse Benefit***

For your Spouse to be eligible for this benefit, you must have been married for at least the 12 months immediately preceding the date of your death, you must have been Vested, you must have worked for at least one Hour of Service as a Participant on or after June 1, 1976, and you must not have already retired.

The lifetime monthly benefit payable to your Spouse will be equal to 100% of the benefit you earned through May 31, 2001, plus 50% of the benefit you earned on and after June 1, 2001 through the date of your death. This benefit is reduced by 0.5% for each month between the date your Spouse begins receiving the benefit and the date you would have reached age 60. If your Spouse begins receiving his or her benefit on or after the date you would have reached age 60, there will be no reduction for age.

If the present value of the benefit payable to your surviving Spouse is \$7,000 or less, or if your Spouse (with the consent of the Trustees) so elects and you did not otherwise reject such payment in writing, the Fund will pay your Spouse the entire present value of the benefit in a one-time lump sum payment instead of the lifetime monthly payments described above. While the Fund does not, and cannot, provide tax advice, at the time this SPD was printed Internal Revenue Service rules would generally permit your Spouse to roll over this lump sum payment to an IRA or eligible retirement plan to defer taxes. Your Spouse will receive information on rollovers when he or she applies for the benefit.

Payment of the pre-retirement surviving Spouse benefit can begin on the first day of the month after you would have reached age 50, or if you reached age 50 prior to your death, on the first day of the month after the month in which you died. In all cases, though, payment must start no later than December 31<sup>st</sup> of the calendar year when you would have reached your Required Beginning Date or, if later, the December 31<sup>st</sup> of the calendar year following the year of your death.

The Fund will provide your surviving Spouse with an explanation of his or her benefit and the distribution options available, including any available option to defer payment(s) to a later date, as applicable. If you, or your Spouse, have any questions with respect to the pre-retirement surviving Spouse benefit, please contact the Fund Administrator.

- ***Lump Sum Death Benefit***

If you die after completing at least 3 years of Credited Service as either an active Participant working in Covered Employment or as a terminated Vested Participant, a Lump Sum Death Benefit is payable to your designated Beneficiary or Beneficiaries, computed as follows:

- (a) \$10,000, if you have completed at least 3 but fewer than 5 years of Credited Future Service,
- (b) \$15,000, if you have completed at least 5 but fewer than 10 years of Credited Future Service,
- (c) \$30,000, if you have completed 10 or more years of Credited Future Service, or
- (d) Regardless of your years of Credited Service, 100% of the amount of Employer contributions made to the Fund on your behalf, but only if this amount would be greater than the amount you would receive under (a), (b), or (c).

**In all cases, the total benefit paid to all your Beneficiary or Beneficiaries will be capped at 100 times your expected monthly retirement benefit, had you retired on a Regular Form of pension at your Normal Retirement Date.**

If a Pre-Retirement Spouse Benefit (after 5 years of Eligibility Service) is payable at your death, your Spouse may elect to receive the death benefit as *either* a monthly Spouse Benefit, or as a Lump Sum Death Benefit. In this case, the Lump Sum will be the greater of the Lump Sum amount described above, and the actuarial equivalent of the monthly Spouse Benefit. In addition, if your Spouse dies prior to receiving the balance of 100% of the total Employer Contributions paid into the Fund on your behalf (less any previous benefit(s) actually paid), your secondary Beneficiary would be entitled to the remainder of the payable death benefit. See page 28 for more information.

Also, if you incur a Break in Service prior to your death, after becoming Vested, the Fund will provide *either* a Pre-Retirement Spouse Benefit or a Lump Sum Death Benefit, whichever is actuarially greater.

### **In the Event of Your Death After Retirement**

Any post-retirement death benefit payable if you die after retiring under Plan rules will depend on the form of pension you were receiving at the time of your death:

- ✓ Regular Form of Pension: If you were receiving the Regular Form of pension and were married at the time you retired, your surviving Spouse (assuming this is the same Spouse to whom you were married upon retirement) will receive monthly payments that are 50% of the amount you were receiving for his or her life. If you were receiving the Regular Form of pension and were not married at the time you retired, there will be no further benefits payable by the Plan (except as provided below under Lump Sum Death Benefit – Post-Retirement).
- ✓ Optional Joint and Survivor Annuity Options: If you were receiving one of the optional Joint and Survivor Annuity Options, and your designated Joint Annuitant (see page 24) is then living, that Joint Annuitant will receive monthly payments equal to 50%, 66-2/3%,

75% or 100% of the amount you were receiving for his or her life (depending on your election at the time you retire).

- ✓ **Ten Years Certain and Life Annuity Option:** If you were receiving a Ten Years Certain and Life Annuity Option and less than 120 guaranteed monthly payments had been made at the time of your death, your designated Beneficiary will receive the remaining number of the 120 guaranteed monthly payments. As a simple example, if you had received 40 monthly payments and then died, your Beneficiary would receive the remaining 80 guaranteed payments ( $120 - 40 = 80$ ) and then benefits would end. If your designated Beneficiary predeceases you before you have received one hundred and twenty (120) monthly payments, you should contact the Fund Administrator to designate a new Beneficiary. Of course, if you have already received at least 120 guaranteed monthly payments, then no further payments are payable under this option.

### **Lump Sum Death Benefit - Post-Retirement**

If, after the last of the pension payments has been made to you, your Spouse, Joint Annuitant or designated Beneficiary, as the case may be, the total amount of pension payments made on your behalf (meaning the total amount of payments made to you and your Spouse, Joint Annuitant, or designated Beneficiary, as the case may be) is less than 100% of the contributions made to the Pension Fund on your behalf, your designated Beneficiary or Beneficiaries are entitled to a death benefit equal to 100% of the contributions made to the Pension Fund on your behalf minus the total amount paid in benefits before your death.

**Example:** Allen has worked in Covered Employment for many years and is Vested in his benefit. Over the course of his many years in the trade, Allen's employers contributed a grand total of \$100,000.00 on his behalf into the Pension Fund. Allen is eligible for and applies to retire on a Normal Retirement pension, effective as of June 1, 2025. At the time of his retirement, Allen is married to Barbara, and they jointly elect to receive the 100% Joint and Survivor Annuity option, with Barbara as Allen's Joint Annuitant.

Next assume Allen dies on October 15, 2028, and at the time of his death he had received total pension benefit payments from the Fund in the amount of \$50,000.00. Barbara collects her monthly benefit until her death on June 1, 2030, at which time her total pension benefit payments from the Fund totaled \$25,000.00. Because Allen and Barbara together only received \$75,000.00 in pension benefit payments ( $\$50,000.00 + \$25,000.00$ ), Allen's designated secondary Beneficiary would be entitled to a Lump Sum Death Benefit in the amount of \$25,000.00 (which is Allen's total employer contributions of \$100,000.00 - the total benefit paid to both Allen and Barbara of \$75,000.00).

### **Designating a Beneficiary**

Generally speaking, and depending on the form of pension you elect at retirement, you may designate one or more persons as your Beneficiary or Beneficiaries (and/or as a secondary Beneficiary) to receive any death benefits payable under the Plan, by filing a designation in

writing with the Fund Administrator. You have the right to change your designation at any time before your death, except as noted below.

The right to change your Beneficiary or Beneficiaries does not apply in the case of:

- the Regular Form of pension, if you are married, where the Beneficiary is restricted to your eligible Spouse (see page 51),
- the Pre-Retirement Spouse Benefit (see page 26), where the Beneficiary is restricted to your eligible Spouse, or
- Any Joint and Survivor Annuity Option (i.e., the 50%, 66-2/3%, 75%, or 100%), where you can generally designate only one Beneficiary to receive the survivor benefit after your death.

Beneficiary designation forms are normally provided by the Fund Administrator at the time a Participant retires, and it is very important that you monitor your Beneficiary designation(s) over time. If you are Vested and married, under applicable law, your Beneficiary will automatically be your Spouse unless he or she consents in writing through a specific form provided by the Fund to the naming of a different Beneficiary. Because of this automatic designation, it is critical to initially notify the Fund Administrator of your marital status and also notify the Fund Administrator immediately of any changes to your marital status. If you are Vested and not married, there are different rules depending on the time of your death. If you die prior to retirement from the Fund, your Beneficiary would be determined by any other Beneficiary designation(s) you had made prior to your death.

Assuming a Beneficiary designation conforms with Plan rules as noted above, the Fund will always honor the most recent, and properly completed, Beneficiary designation form on file with the Fund Administrator prior to your death, except where that designation is overridden by the legal requirements to pay Fund death benefits to the Spouse to whom you were married at the time of your death in situations where the Fund has been made aware of such Spouse. In order for a Beneficiary designation form to be effective, it must be properly completed in its entirety and filed with the Fund Administrator prior to your death. No Beneficiary designation form or forms will be accepted or honored by the Fund after the date of your death.

You can also change the designation of Beneficiary at any time, provided that if you have a Spouse, you must obtain the written consent of your Spouse and the consent must be notarized. If a Beneficiary designation form is not on file with the Fund Administrator at the time of your death, or if such designation is defective for any reason, then if you were married at the time of your death your Spouse will be eligible to receive any death benefits provided by the Plan where required (this assumes that you have properly notified a Fund Administrator of your marriage). If you do not have a Spouse, then the duly appointed and qualified executor(s) or administrator(s) of your estate would receive any applicable death benefits. In some situations, a state Probate Court will issue an order which allows the Fund to pay death benefits to individuals named in the order. The Fund may honor such an order.

### **Timing of Payment of Death Benefits**

If your Spouse is your Beneficiary, payments must generally begin by the December 31<sup>st</sup> of the calendar year immediately following the year during which you die, except that your Spouse

may elect to defer death benefits until the December 31<sup>st</sup> of the calendar year in which you would have reached your Required Beginning Date. If your Spouse defers payment of death benefits and dies before receiving full payment, then subject to applicable Internal Revenue Service rules, the remaining death benefit will be paid to your Spouse's Beneficiary or estate. For a Beneficiary other than your Spouse, the Fund will ensure that any and all death benefits otherwise payable comply with complex Internal Revenue Service "required minimum distribution" requirements such that the Fund maintains its tax-qualified status. In all instances, the Fund will pay out any death benefits in accordance with and within the timeframes outlined in applicable law.

### **Unclaimed Death Benefits**

If the Fund has not received an Application for Benefits from an executor or administrator of the estate entitled to receive death benefits from the Fund within ninety (90) days after the date of death of a Participant, Pensioner or Beneficiary, any death benefit payable under the Plan may be paid to any one or more of the following surviving relatives of the Participant, Pensioner or Beneficiary: Spouse, child or children, mother and/or father, brother(s) and/or sister(s), or any other person or people the Trustees may determine have paid or incurred expenses for a funeral or last illness of the deceased party.

## LIFE EVENTS

At certain times, you may experience “life events” that can affect your Plan participation or benefit.

### **If You Leave Covered Employment**

If you are not Vested and leave Covered Employment for enough time, you may incur a Break in Service, and your years of Credited Service and Eligibility Service may be canceled (see page 9). If you are Vested and incur a Break in Service, the Plan provisions in effect when you last worked in Covered Employment will determine the amount of your monthly benefit. See page 19 for more information.

### **If You Get Married**

When you are lawfully married, certain Plan rules and provisions apply to you and your Spouse. If you are Vested in the Plan, your Spouse is eligible for a pre-retirement surviving Spouse benefit if you die before you retire (provided you had been married to your surviving Spouse for at least one year at the date of your death, and you meet the other applicable requirements). See page 26 for more information.

If you are married when you retire, the standard form of payment for you and your Spouse will be the Regular Form of pension. If you do not want to receive the Regular Form of pension, you and your Spouse must reject that payment option in writing in the presence of a notary public or other person authorized by law.

If you were unmarried when your Fund pension benefits commenced and you subsequently marry, you cannot change your pension payment form (which again would be the Regular Form of pension) to a form that would provide a lifetime benefit for your new Spouse in the event he or she outlives you, if you are not already receiving such a form (for example, if you previously elected the Ten Years Certain and Life Annuity Option, you cannot change your form to a 50% Joint and Survivor Annuity Option). However, you could generally designate your new Spouse as your Beneficiary for any death benefits under the form you are currently receiving, subject to the limitations outlined earlier.

### **If You Get Divorced (or Owe Child Support) - QDROs**

If you divorce or owe child support and are, or become, Vested, a Qualified Domestic Relations Order (QDRO) could require the Plan to pay part or all of your pension benefit to a former Spouse, child, or other dependent (known as an “alternate payee”) for reasons such as spousal or child support or division of marital property. A QDRO is a court document that is issued by a state court. Please be aware that such documents are not automatically provided to the Fund Administrator, so you, the alternate payee, and/or any attorney involved are responsible for providing the Fund Administrator with a copy of the court order. Once the Fund Administrator receives an order approved by a court, the Fund Administrator will work with the Fund’s Legal Counsel to review it and let you know if it meets the legal requirements necessary to be a QDRO. The rights of an alternate payee set forth in a QDRO will take precedence over any claims of your Spouse or Beneficiary at the time of retirement or death.

If you divorce before retiring and benefit amounts are awarded to an alternate payee, you will be entitled to receive the portion not awarded to the alternate payee upon your retirement. If you are remarried at that time, the rules governing Joint and Survivor Annuity Options may apply to the portion not awarded to the alternate payee under the QDRO, or the QDRO may order your former Spouse to be treated as your Spouse upon your death.

If you retire and name your Spouse as your Beneficiary on any pension benefit and then divorce, your former Spouse will still be entitled to any survivor benefits in the event of your death. There is one exception, and it applies in situations where your former Spouse has agreed to waive any and all rights to those survivor benefits in writing as part of a court-approved process. Another important point to remember: if you retire on the Regular Form of pension, divorce and then remarry, you cannot replace your former Spouse with your subsequent Spouse as to who is entitled to any survivor benefits. Your former Spouse will remain entitled to those survivor benefits if you die and he or she is alive. If you would like a copy of the Plan's QDRO Procedures, which are available free of charge and include a copy of the Fund's "Form QDRO," contact the Fund Administrator.

### **If You Move**

If you move to a new address, keep in touch! Let both the Fund Administrator and the Union Office know immediately about your change of address and/or new phone number. For your protection, the Fund requires that all address changes be submitted either in writing, on a form provided by the Union and the Fund and signed by the Participant, or via a secured phone call after you have verified your biographical information. It is your responsibility to make sure that the Fund Administrator always has your most current address on file. If you do not, you may miss out on important information or, after you retire, perhaps even your pension payment.

### **If You Enter the Military**

If you enter Military Service for the United States, you can still earn Credited Service and Eligibility Service. See page 7 for more information.

In addition, if you die while performing qualified Military Service, you will be deemed to have resumed your employment on the day preceding your death and then immediately terminated your employment on the date of your death, for purposes of determining your surviving Spouse's entitlement to any applicable pre-retirement death benefits – see the section beginning on page 26).

### **If You Work Beyond Normal Retirement Age**

You may perform work *outside* of the electrical working industry, and such work will have no impact on your Fund benefits or your eligibility for those benefits. Examples of such outside work would include a ranger on a golf course, a grocery store clerk, a manager of a restaurant, etc. Also, if you apply for Fund benefits after your Normal Retirement Age, as long as you have not worked in the Electrical Working Trade for forty (40) or more hours (in accordance with rules established by the U.S. Department of Labor) with respect to a specific month, your pension amount will be actuarially increased for such month. The Fund will apply this rule to all of the months between your normal retirement date and the date your pension becomes effective in determining your actuarial increase.

If you work in Covered Employment or Suspendible Service (discussed below) or are otherwise considered working under the Plan pursuant to U.S. Department of Labor rules, after you reach Normal Retirement Age, you will not be considered retired and will thus not be eligible to start receiving your benefit or to receive any actuarial increase. *You may, however, earn additional pension credits for work in Covered Employment.* See “If You Return to Work After Retiring” below for definitions of the employment that would disqualify you from starting your pension or receiving the actuarial increase for delaying your Application for Benefits. Remember that you must begin receiving your benefit no later than your Required Beginning Date (see “Mandatory Commencement of Your Pension Benefit” on page 16 for more information).

### **If You Return to Work After Retiring (Suspendible Service)**

After your retirement from this Fund, you may work *outside* the electrical working industry as much as you wish, and this work will not affect your eligibility for a pension or cause your pension to be suspended. However, subject to the current exceptions listed below and any other exceptions adopted by the Board of Trustees from time to time, after your retirement from this Fund but before you reach your Normal Retirement Age, your pension is subject to suspension for any calendar month in which you engage in “Suspendible Service.” For any month *after* you reach your Normal Retirement Age but before you reach your Required Beginning Date (see page 16), your benefit will be suspended for any work in Covered Employment in excess of forty (40) hours during that month.

For purposes of the Plan’s suspension of benefits rules, “Suspendible Service” means that a Pensioner engages in work in the electrical industry, in the same trade or craft as is normally pursued by members of the Union, within the Union’s jurisdiction (or the jurisdiction of any other local union which (i) sponsors a pension plan, and (ii) is party to any agreement with this Fund requiring pension contributions to be reciprocated to this Fund – see page 13 for more information). However, Suspendible Service does NOT include an applicable Trial Work Period as described on page 16.

You must notify the Fund Administrator in writing any time you begin working in Suspendible Service after retirement, regardless of how many hours you work. This is because if you do not comply with the notice requirements and the Board of Trustees becomes aware that you are engaged in Suspendible Service, the Trustees may presume that you have been engaged in Suspendible Service up to or beyond the maximum limits for each month a contractor has been at a site. You must also notify the Fund Administrator when you stop working in Suspendible Service in order for your benefit to begin again. Remember, if you are receiving a disability pension, you must report *any* gainful employment to the Fund Administrator.

Before the Trustees will suspend your pension benefit under the paragraph above, they will provide you with a Suspension of Benefits Notice (hand delivered or sent by first class mail) during the first calendar month in which your payments are suspended. The notification will contain a description of the specific reasons why payments are being suspended, a general description of the Plan provisions relating to the suspension of payments, a copy of such provisions and a statement that applicable Department of Labor regulations may be found in Section 2530.203-3 of Title 29 of the Code of Federal Regulations. The suspension notification will inform you of the Plan’s procedure for affording a review of the suspension of benefits.

The Trustees may also require, not more than once every six months, a certification from you that you are unemployed or information sufficient to establish that any employment does not constitute Suspendible Service.

If you are considering returning to work after retirement and would like to know whether a particular position would be considered Suspendible Service, you may request a review of such employment from the Trustees. The Trustees' review will be undertaken in accordance with the claims procedures outlined beginning on page 38.

### **Resumption of Benefits After a Suspension**

Assuming you notify the Fund Administrator that you have stopped working in Suspendible Service, your benefits will resume no later than the first day of the third month after the month you stop such employment, provided that you properly complete and provide the Fund Administrator with an additional application for pension renewal, along with any additional documentation which the Board of Trustees may require to determine that your work in Suspendible Service has concluded. If you earn any additional Credited Service while your initial monthly pension benefits are subject to suspension, it will generally be payable in the same form and amount you were receiving prior to your return to work, with any additional amount based on Credited Service you earned after returning to work (if any) calculated as of the date you resume your benefit, subject to the below exceptions and comments.

If you initially retired on a:

- ***Normal Retirement Pension***

In addition to the above rules, if you were previously receiving the Regular Form of pension and were unmarried prior to your return to Covered Employment, no additional adjustments would be applicable. However, if you were previously receiving the Regular Form of pension and were married, your monthly benefit would be actuarially adjusted based on your and your Spouse's ages at the time you again retire.

- ***Total and Permanent Disability Pension***

Provided you earn at least an additional two (2) years of Eligibility Service after your return to work after initially retiring on a Total and Permanent Disability Pension, your entire monthly benefit will be recalculated as if you had initially retired on the date you resume your benefit (including any applicable prior Break in Service(s)).

If you earn additional Credited Service solely based on your temporary return to work as part of a Trial Work Period, you will be eligible to apply to receive a "true-up" payment with respect to said additional Credited Service at the end of any Plan Year in which you earn such additional Credited Service. See "Application for Benefits" on page 36 for more information on how to apply.

- ***Early Retirement Pension***

If you initially retire on an Early Retirement pension, subsequently return to work, and earn additional Credited Service, at the time you resume your monthly benefit, your entire monthly benefit will be recalculated as if you had initially retired on the date you resume your benefit (including any applicable prior Break in Service(s)), and subsequently actuarially

adjusted based on: (i) your applicable age, and (ii) any previous payments made to you (or on your behalf) during your prior retirement.

Also, if you were previously married and receiving a Regular Form of Pension, and your applicable Spouse dies after you have been reemployed for one (1) calendar year and before you again retire, or if you subsequently retire more than two (2) years after your initial return to work, your initial election of your form of pension will be deemed revoked, and you will need to re-elect a new form of pension when you subsequently retire. The Trustees may also consider requests to change your form of pension at the time you subsequently retire in certain other circumstances and in their sole judgment.

In all circumstances, any monthly payments made to you during a prior retirement before you returned to work will impact the amount of any applicable Lump Sum Death Benefit provided for in the Regular Form of pension (see page 28).

If you are paid a pension for months your benefits should have been suspended, your pension payments will be reduced in accordance with applicable law after the period of suspension to make up for such prior overpayments.

## **APPLICATION FOR BENEFITS**

To receive benefits from this Plan, you must file an Application for Benefits with the Fund Administrator and it must be approved by the Board of Trustees. Filing an Application for Benefits does not, by itself, cause benefits to begin. Your pension benefit will become effective only as of the date determined under the Plan's rules after your Application for Benefits has been reviewed and approved by the Board of Trustees.

### **How to Apply**

The first step in applying for a pension benefit is to request, in writing or by phone, an Application for Benefits from the Fund Administrator. When the Fund Administrator receives your request for an Application for Benefits, you will be sent the Application for Benefits and an explanation of the pension payment options.

You must answer all questions on the Application for Benefits. The Fund Administrator will also inform you of any required supporting documentation which you must provide along with your Application for Benefits, which may include applicable proof of your age, proof of your Spouse's (or other Beneficiary's) age, marriage certificate, Social Security Disability Award, or other proof which the Board of Trustees may require. Also, be sure to sign and date your Application for Benefits. You have the right to review the explanation of payment options for at least 30 days before the date your pension becomes effective. If you are married and you wish to elect a payment option other than the Regular Form of pension, your election must be made in the 180 days before the date your pension is to be effective to be valid (this is also the period in which you can revoke a previous election). Certain election and signature sections on the Application for Benefits must be witnessed by a notary or another person authorized by law, and if those specific sections are not completed correctly your Application for Benefits will be returned to you for correction. If your Application for Benefits is not complete or lacks the required information for processing, it will be returned to you. This could result in a delay in payment of your pension benefits.

### **Processing of Your Application for Benefits**

When the Fund Administrator receives your properly completed Application for Benefits and all required supporting documents, it will research and verify your marital status, your Vested Status, your years of Credited Service and Eligibility Service, and the Benefit Rate(s) associated with that Credited Service. The Fund Administrator initially performs this research and the associated calculations, and its calculations are confirmed with the Fund's independent actuarial consultant. In general, to allow for proper processing, the Fund recommends submitting your Application for Benefits at least one month before you wish to retire. Only the Board of Trustees is authorized to approve a pension benefit. Processing times may vary depending on the completeness of your Application for Benefits, the need for additional documentation, and the timing of Board of Trustees meetings.

### **Applications for Pre-Retirement Death Benefits; Receiving Post-Retirement Death Benefits**

To receive any pre-retirement death benefits, your surviving Spouse or other designated Beneficiary, as the case may be, must contact the Fund Administrator in writing and submit a

transcript or copy of the death certificate. The applicable individual must state in the letter the relationship he or she bears to the deceased Participant (whether as a Spouse, designated Beneficiary, child, parent, etc.). The Fund Administrator will then supply the applicable individual with an Application for Benefits (or other such form as may be required), which the applicable individual must properly complete and submit for review to the Board of Trustees, along with any required supporting documentation and applicable tax and direct deposit form(s). It is critical that the applicable individual contact the Fund Administrator right after your death so that payments may begin as soon as possible.

No formal Application for Benefits is necessary for a Beneficiary in situations where the Fund is providing post-retirement death benefits. This occurs for a Pensioner's Joint Annuitant or other designated Beneficiary where such Pensioner is receiving a Ten Years Certain and Life Annuity Option and died before the one hundred and twenty (120) guaranteed payments are made, or where the Pensioner is receiving either the Regular Form of pension or one of the optional forms of the Joint and Survivor Annuity Options and has died. However, applicable tax and direct deposit form(s) must be furnished to the Fund Administrator. In addition, due to the popularity of direct deposit, if you are a surviving Spouse, Joint Annuitant, or other designated Beneficiary, *please* inform the Fund Administrator of the Pensioner's death immediately so that appropriate death benefits can be properly paid to you.

## APPEALS PROCEDURE

The Fund has a detailed claims and appeal process as outlined in this section if your claim for benefits is denied.

### **General**

The appeal process discussed below applies to both: (1) Application for Benefits by Participants and surviving Spouses or Beneficiaries and (2) cases where benefits are suspended for work in Non-Covered Employment.

*Some Requests are not subject to the Appeal Process! General inquiries about provisions of the Plan or requests to change the terms of the Plan are not items which may be "appealed" under this section.*

When you apply for your benefit and all the appropriate material supporting your Application for Benefits is properly completed, signed and received by the Fund Administrator, your Application for Benefits is considered to be "filed."

Subject to certain exceptions that apply with respect to Disability Pensions as discussed in the next section, the Fund Administrator will notify you of the action taken regarding your completed Application for Benefits within 90 days of the date that you filed your Application for Benefits unless there are special circumstances that require more time for processing your Application for Benefits. You will be notified within that original 90-day period if more time (an extension of up to 90 days) is needed.

If you do not receive notice from the Fund Administrator within the initial 90-day period or a decision by the end of any extension, you can assume that your Application for Benefits has been denied. To appeal the decision, follow the steps outlined below.

If your Application for Benefits is partially or completely denied, the notice you will receive will explain specifically why your claim was denied. In addition, the Fund Administrator will provide references to specific Plan provisions, rules and regulations that the denial was based on, along with a description of any additional material that you could submit to support your claim and an explanation of why it is necessary. The Fund Administrator will provide you with an explanation of the steps that you must take in order to have the denial reviewed, as well as a statement of your right to bring a civil action under ERISA §502(a) (29 U.S.C. §1132(a)) following an adverse decision on appeal. The initial decision shall be final and binding on all parties unless it is appealed, according to the process described below.

If you believe you have met the Plan's eligibility requirements for payment of a benefit or if you question the determination of the amount of the benefit awarded, you may petition the Board of Trustees for a review of your claim. Similarly, if you believe a determination that you have engaged in Suspendible Service is in error, you may ask for a review of that determination. You may also receive, upon request and free of charge, access to and copies of all documents and records that relate to your claim.

Your request for review must be in writing and must be received by the Fund Administrator within 60 days of the date that you receive notice of the adverse decision. In your written request for a review, you must explain clearly why the benefit should not be denied or the amount should be adjusted or a determination regarding your employment should be reconsidered. You may submit additional materials for consideration or review by the Trustees, including a written explanation of the issues and comments on the issues.

If your written request for a review of an adverse decision is not filed within the 60-day time frame, you will lose your right to appeal and have your claim reviewed by the Trustees. Furthermore, if your request does not include facts and arguments that you know of or should know of, you will lose the right to any further consideration of the appeal on the basis of those facts or arguments.

The Board of Trustees will decide your appeal no later than the date of the Trustees' meeting immediately following the receipt by the Fund Administrator of your request for review, unless your request is filed within 30 days of that meeting. If your request is made within 30 days of the meeting date, the Trustees will consider and decide it at the second meeting following the Fund's receipt of your request. A decision may be delayed until the third meeting only if special circumstances require an extension. If an extension is required, you will be provided with written notice of the extension, describing the special circumstances and the date by which the decision will be made.

The decision on review will also be provided in writing and will include the specific reason(s) for the determination, reference(s) to the specific Plan provision(s) on which the determination is based, a statement that you are entitled to receive reasonable access to and copies of all documents relevant to your claim, upon request and free of charge, and a statement of your right to bring a civil action under ERISA §502(a) (29 U.S.C. §1132(a)).

This procedure must be followed by anyone who believes he or she was not given proper consideration for benefits provided by the Plan. You must exhaust all of these remedies before taking any legal action. If, for any reason, you do not receive a written decision within the time frames explained above, you can assume that your request for a review has been denied. The decision of the Trustees with respect to a request for a review is final and binding on all parties unless it is contrary to applicable law.

Please be aware that the Board of Trustees (or their delegate) have the full authority and discretion to determine any or all questions, controversies or issues arising under the Plan, including, but not limited to, the interpretation of the Plan, its terms and its operation. Benefits will be paid under this Plan only if the Board of Trustees (or their delegate) decides in their discretion that the applicable individual is entitled to them.

If you or your representative requests a review of your denied claim after the period for filing the request has passed, your request will not be considered a request for a review or a new request for a review or as an extension of time for the purposes of any statute of limitations.

The appeal process must be completely followed by both you and the Trustees before any legal action can be taken regarding a denied claim. A lawsuit cannot be initiated after the applicable statute of limitations has passed.

### **Special Rules Regarding Appeals Involving Disabled Participants**

The Fund Administrator will notify you of the action taken regarding your completed Application for Benefits for a disability pension within 45 days of the date that you filed your Application for Benefits unless there are special circumstances that require more time for processing your Application for Benefits. You will be notified within that original 45-day period if more time (up to two extensions of up to 30 days each) is needed.

If your Application for Benefits for a disability pension is partially or completely denied, the Board of Trustees will follow all the normal procedures listed above, except that you will have 180 days from the date you receive a written decision to file an appeal with the Trustees.

If an appeal is partially or wholly denied which involves the determination of a disability the denial will comply with applicable U.S. Department of Labor (“DOL”) regulations, including §2560.503-1(o). Also, to the extent applicable, the decision would include the following:

- an explanation of the basis for disagreeing with the disability determination made by the Social Security Administration; and
- any specific internal rules, guidelines, protocols, standards or other similar criteria of the Fund relied upon in making the decision, or, alternatively, a statement that such rules, guidelines, protocols, standards or other similar criteria of the Fund do not exist.

In all appeal situations, the Fund will comply with all applicable DOL rules and regulations.

## MISCELLANEOUS ITEMS

### **Local 36 Pension Plan**

For former participants in the Local 36 pension plan who did not become Participants in this Plan on or after June 1, 1990, the terms of the Local 36 pension plan then in effect will control. Please contact the Fund Administrator for confirmation and more information if you believe this provision applies to you.

### **Holiday Benefit/"Thirteenth Check"**

In the past, the Fund has issued a Holiday Benefit (commonly referred to as a "thirteenth check"), and may do so again subject to the full discretion and authority of the Board of Trustees. The specific amount of any future Holiday Benefit, as well as the particular eligibility requirements to receive it, are subject to the Trustees' sole discretion. If a Holiday Benefit is issued in the future, eligible recipients will be notified in writing. Please note that the issuance of such a benefit in any given year does not guarantee that such a benefit, or any specific amount provided in such a benefit, will continue or recur in subsequent years.

### **Cost of Living Adjustments or "COLAs"**

As a general rule, the Plan does not provide for any type of "automatic" COLAs. However, in the past (the last being on January 1, 2024), the Trustees have adopted discretionary COLAs which increased the monthly pension benefit otherwise payable to an eligible Pensioner, Beneficiary, surviving Spouse, or applicable Alternate Payee by a specific percentage. If you should have any questions regarding the Fund's prior COLAs, or if a future COLA is adopted, please contact the Fund Administrator. If any COLA is adopted in the future, eligible recipients will be notified in writing.

### **Mistakenly Made Payments**

The Fund, the Fund Administrator, and its administrative personnel, work very hard to ensure that every Participant, Pensioner and Beneficiary receives the full amount of Fund benefits to which they are entitled. However, in rare instances, overpayments or payments made in error may occur. If the Fund pays too much to you or your Beneficiary (including a Spouse) or pays someone who is not entitled to any benefit, *for any reason*, then the overpaid amount must be reimbursed to the Fund in accordance with applicable law. If reimbursement is not made, you or the applicable individual may be responsible for paying attorneys' fees, interest, and/or court costs incurred by the Fund to recover the overpayments. If you believe you have received an incorrect benefit payment, you should contact the Fund Administrator as soon as possible.

Also, with the popularity of direct deposit of Fund benefit checks, we see a few overpayment situations each year with Joint and Survivor Annuity Options; namely, the Pensioner or Spouse dies, Fund payments are required to stop or change in amount, and the Fund is not notified of the death in a timely manner. Please help us avoid this by reporting any death to the Fund Administrator as soon as possible. The Trustees may require any individual receiving benefit(s) under the terms of the Plan to periodically complete verification documents to ensure that the Fund is accurately processing benefits. Currently, the Trustees undertake such a verification process annually.

## **Future of the Plan and Plan Amendment or Termination**

The Board of Trustees believes that contributions and investment income will be sufficient under normal circumstances to provide the benefits described in this SPD. However, the future of the Plan will be determined by the terms of the Collective Bargaining Agreements, investment performance, and by conditions relating to the income and liabilities of the Fund. Since it is not possible to predict future conditions, the Board of Trustees reserves the right to amend or terminate the Plan at any time, at the Trustees' discretion. Although the Trustees may amend the Plan retroactively, no amendment may take away a Participant's accrued benefits, except as otherwise provided by law.

If the Plan were to ever terminate, or if there were a complete discontinuance of contributions, Participants will have a nonforfeitable right to their accrued pension benefits, to the extent that there were sufficient assets in the Fund, after providing for all of the expenses of the Plan, including termination expenses. Benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal agency that provides limited protection when a defined benefit pension plan terminates without sufficient assets. This insurance provides benefits protection when a plan terminates, and its assets will not cover all benefits payable. However, it does not cover all benefits, and the amount of benefits protection is subject to certain limits. For more information, see "PBGC Insurance" on page 46.

## **Limitation on Authority**

No individual Trustee, Contributing Employer or Union or any representative of any Contributing Employer, the Fund Administrator or Union, is authorized to interpret or modify the terms of this Plan, nor can such person act as an agent of the Board of Trustees. Only the full Board of Trustees has such authority.

## **Trustees' Authority and Discretion**

Only the full Board of Trustees is authorized to interpret the Plan of benefits described in this SPD. The Board of Trustees has full and exclusive discretionary authority to interpret and construe the terms of this SPD, the Plan and the Trust Agreement, including provisions describing benefits and eligibility for benefits. All decisions of the Board of Trustees are final and binding unless determined otherwise by a court of competent jurisdiction.

## **Trustees' Right to Amend, Modify or Discontinue Benefits**

The Board of Trustees, in their sole and exclusive discretion, have the authority to amend and/or terminate at any time and for any reason the Plan, Trust Agreement, and the benefits and rules described in this SPD, consistent with applicable law.

## **Effective Date**

This SPD summarizes the rules in effect as of January 1, 2026. Rules governing claims for benefits prior to that date may be different. Any specific questions should be referred to the Fund Administrator.

## **Important Notice**

This SPD is written in plain, non-technical language to provide a brief general description of the most important provisions of the Plan. Nothing in this SPD is meant to interpret or extend or

change in any way the provisions of the complete text of the Plan as adopted and amended by the Board of Trustees.

## PLAN FACTS

The chart below provides a short reference for administrative information about the Pension Plan.

<b>Legal Name of the Plan</b>	International Brotherhood of Electrical Workers Local No. 7 Pension Plan
<b>Plan Number</b>	001
<b>Employer Identification Number (EIN)</b>	04-2314259
<b>Plan Type</b>	Defined benefit pension plan
<b>Plan Year</b>	June 1 <sup>st</sup> - May 31 <sup>st</sup>
<b>Plan Administrator</b>	Solxsys Administrative Solutions, LLC 321 Research Parkway, Suite 110, Meriden, CT 06450 Telephone Number: (866) 945-3173
<b>IBEW Local Union 7</b>	95 Liberty Street Springfield, MA 01103 Telephone Number: (413) 734-7137
<b>Association</b>	69 Market Street, Springfield, MA 01103 Telephone Number: (413) 785-1337
<b>Agent for Service of Legal Process</b>	Fund Administrator, International Brotherhood of Electrical Workers Local No. 7 Pension Plan 321 Research Parkway, Suite 110 Meriden, CT 06450 Telephone Number: (866) 945-3173  Legal process may also be served upon any Plan Trustee.

### Plan Administration

A joint Board of Trustees, consisting of an equal number of Union representatives and Employer representatives, administers and maintains your Plan. The Board is governed by the Trust Agreement established and maintained in accordance with Collective Bargaining Agreements. The Board employs a third-party administrator to perform the routine administration of the Fund.

### Plan Funding

Contributions to the Fund are made by individual Contributing Employers at the rate established by Collective Bargaining Agreements or participation agreements. Benefits are provided from the Fund's assets, in accordance with the Trust Agreement, and the assets are invested in accordance with the Plan's investment guidelines by investment managers hired by the Board of Trustees. As of January 1, 2026, a number of investment managers have been retained by the Trustees, and each holds and invests a portion of the Fund's assets from which benefits are paid. A full list of the Fund's current investment managers can be found in Exhibit A. These investment managers may be changed from time to time by the Board of Trustees.

## **Contributing Employers**

The Fund Administrator will provide you, upon written request, with information as to whether a particular Employer is a Contributing Employer with respect to this Plan and, if so, that Employer's address.

## **Collective Bargaining Agreements**

The Fund and the Plan are maintained according to Collective Bargaining Agreements. Collective Bargaining Agreements provide for the rate of Employer contributions to the Fund, the type of work and areas of work that require contributions and certain other terms governing contributions. For information on how to obtain or examine copies, see "Availability of Plan Documents" below.

## **Availability of Plan Documents**

Copies of the following are available for inspection at the Fund Administrator's administrative office during regular business hours:

- The text of the Plan and amendments, including any amendments adopted after this SPD is printed.
- The Trust Agreement.
- Summary annual reports.
- A full annual report (Form 5500).
- Copies of the Collective Bargaining Agreements and participation agreements.

Upon written request, copies will be furnished by mail. There may be a charge, so you should contact the Fund Administrator to find out what the charge would be before sending in your request. A copy of any Collective Bargaining Agreement that provides for contributions to this Plan will also be available for inspection within 10 calendar days after written request at the local Union office or at the office of any Contributory Employer to which at least 50 Plan Participants report each day.

## **Your Right to Defer**

The Plan is structured around a Normal Retirement Age and the expectation that benefits will commence at that age. Despite that, you may choose to apply for benefits earlier than your Normal Retirement Age, if you are eligible, *or* you may choose to wait until your Normal Retirement Age or later (but not later than your Required Beginning Date). Other than the Required Beginning Date rule you are not generally required to begin receiving benefits from the Fund at any particular time, and you control when your benefits will commence.

## **Top-Heavy/Maximum Benefit Provisions**

Federal law limits the percentage of Plan benefits that can be earned by certain highly paid individuals. A plan that exceeds this limit is considered "top-heavy," and the administrator of such a plan must take actions to bring the plan into compliance with IRS regulations (for example, set minimum benefit levels for some employees or shorten their vesting period). There are similar IRS limits, known as the 415 limits, on the total amount of retirement benefits that an individual Participant can receive from multiple defined benefit plans, including this one. If the Plan

becomes top-heavy or you are affected by the 415 limits, you will receive information on the actions being taken.

### **Transfer and Assignment of Benefits**

You may not sell or assign your benefits in this Plan or pledge them as security for a loan. Furthermore, your benefits are not generally subject to attachment by any of your creditors. However, specific state court orders, known as Qualified Domestic Relations Orders (QDROs), may require the Plan to pay all or part of your benefit to your former Spouse, your children, or other dependents. More information is on page 32. Also, the Fund must honor a federal tax lien against your benefits or specific court orders which comply with other applicable Federal laws.

### **Taxation of Benefits**

Since tax laws are constantly changing, you should consult with your tax advisor or other financial professional before receiving any distribution from the Fund. The brief summary provided immediately below is based on our understanding of the tax law as of the date this SPD was printed and is not intended to render tax or legal advice. The Trustees and Fund Administrator's staff cannot give tax advice on particular situations and cannot help you complete any tax forms. Keep in mind that it is smart to be prepared for your tax obligations and you may incur tax penalties at the federal and/or state level if you do not have enough withheld from your distribution.

Generally speaking, all benefit payments and death benefits payable under the Plan in excess of minimum levels set by the IRS, and any other taxing authority, are taxable income to the recipient and subject to both federal and state income taxes (and may also be subject to local taxes). In addition, federal income tax withholding will normally be required *unless* you elect not to have such taxes withheld on your applicable IRS Form W-4P. Depending on your applicable state/commonwealth and/or municipality of residence, you may also be assessed applicable state, local, and/or municipal taxes pursuant to local laws. Any required state, local, and/or municipal tax withholding on your distribution(s) will be determined in accordance with your election(s), except to the extent that they conflict with applicable law.

Other withholding rules apply in specific circumstances, such as in the event of a direct rollover of certain lump sum payments to an eligible retirement plan or individual retirement account. To the extent that you believe you are eligible for a direct rollover with respect to your benefit, please contact the Fund Administrator for more information.

Finally, we wish to remind you that you are ultimately responsible for your own tax planning and financial decisions. To ensure that you are in compliance with all applicable tax rules, you should always consult with a trusted financial planning and / or tax planning professional before taking a distribution, making or changing your applicable withholding information, or with respect to other important financial matters.

### **PBGC Insurance**

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension plan involving two or more unrelated employers, usually in a common industry. Under the multiemployer plan program, the PBGC provides financial assistance

through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due. The maximum benefit that the PBGC guarantees is set by law, and only applies to Vested benefits. Currently, under the multiemployer plan program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a Participant's years of service, and is not adjusted for inflation or cost-of-living increases. For example, the maximum **annual** guarantee for a Pensioner with 30 years of service would be \$12,870.

The PBGC guarantee generally covers:

- normal and certain early retirement pension benefits,
- disability benefits if you become disabled before the plan becomes insolvent, and
- certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- benefits greater than the maximum guaranteed amount set by law,
- benefit increases and new benefits based on plan provisions that have been in place for less than five years at the earlier of the date the plan terminates or the time the plan becomes insolvent,
- benefits that are not Vested because you have not worked long enough,
- benefits for which you have not met all the requirements at the time the plan becomes insolvent, or
- non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask the Fund Administrator or contact the PBGC by email at: [askpbgc@pbgc.gov](mailto:askpbgc@pbgc.gov), by mail to: Technical Assistance Branch, 445 12<sup>th</sup> Street S.W., Washington, DC 20024-2101 or call 202-229-6047 (if using a cell phone) or 202-326-4000 (if using a landline - press "0" for a Customer Service Representative). TTY/ASCII users may call the federal Telecommunications Relay Service by dialing "711" and asking to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

## **Your Rights Under the Employee Retirement Income Security Act of 1974, As Amended**

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that all Plan participants are entitled to:

### **Receiving Information About Your Plan and Benefits:**

- Examine, without charge, at the Fund's administrative office and at other specified locations, such as worksites and Union halls, all documents governing the Plan, including insurance contracts, Collective Bargaining Agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and

available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA);

- Obtain, upon written request to the Fund Administrator, copies of documents governing the operation of the Plan, including insurance contracts, Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD (the Fund Administrator may make a reasonable charge for the copies);
- Receive a copy of the Plan's annual Summary Plan Information report, which the Board of Trustees is required by law to furnish each participant with; and
- Obtain a statement telling you whether you have a right to receive a benefit at Normal Retirement Age and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan will provide the statement free of charge.

### **Prudent Actions by Plan Fiduciaries:**

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of an employee benefit plan. The people who operate your Plan, called fiduciaries of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and Beneficiaries. No one, including your Contributing Employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

### **Enforce Your Rights:**

If your Application for Benefits is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. However, you may not begin any legal action, including proceedings before administrative agencies, until you have followed and exhausted the Plan's claims and appeals procedures (see the section entitled "Appeals Procedure" beginning on page 38).

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Fund Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Fund Administrator.

If you have an Application for Benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with Your Questions:**

If you have any questions about the Plan, you should contact the Fund Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Fund Administrator, you should contact EBSA at:

Nearest Regional Office

Boston Regional Office  
JFK Federal Building  
15 New Sudbury St., Room 575  
Boston, MA 02203  
617-565-9600

National Office

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, DC 20210  
866-444-3272

You may also find answers to your questions and learn more about your rights and responsibilities under ERISA by calling EBSA's publications hotline or by visiting EBSA's website at [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

# DEFINITIONS

## **Association**

National Electrical Contractors Association, Western Massachusetts Chapter.

## **Beneficiary**

Any individual, estate or other recipient entitled to receive death benefits under the terms of the Plan due to the death of a Participant.

## **Benefit Rate**

The applicable dollar amount payable per year of Credited Service on a Regular Form of pension, as determined by the Trustees.

## **Break in Service**

Occurs when you complete less than 100 Hours of Service during two consecutive Plan Years. See page 9 for more information.

## **Collective Bargaining Agreement**

The agreement entered into by the Association and the Union, which obligates Employers to make contributions on behalf of employees to the Fund.

## **Contributing Employer or Employer**

Any person, firm, corporation, limited liability company or other entity who or which employs members of the Union or other employees, is signatory to a Collective Bargaining Agreement, and/or is obligated to make contributions to the Fund on behalf of members or other employees. The term also includes, subject to the approval of the Trustees, the Union, or an employee benefit fund which is obligated to contribute on behalf of its employees pursuant to a written agreement with the Fund.

## **Covered Employment**

Employment for which an Employer is obligated to contribute to the Fund on behalf of an employee in accordance with a Collective Bargaining Agreement, or other written agreement with the Union or the Fund.

## **Credited Service**

Awarded based on the number of Hours of Service a Participant works during a given Plan Year, pursuant to the conversion chart on page 5. Used to determine eligibility for some benefits and the monthly pension amount. Consists of a Participant's total earned Credited Past Service and Credited Future Service.

## **Electrical Working Trade or Craft**

Work which is covered by the Collective Bargaining Agreement in effect at the time said work was performed.

## **Eligibility Service**

Awarded based on the number of Hours of Service a Participant works during a given Plan Year, pursuant to the conversion chart on page 6. Used to determine Vested status.

**Fund**

The I.B.E.W Local No. 7 Pension Fund.

**Hour of Service**

In general, this term means an hour of work in Covered Employment for which you do, or are entitled to, receive contributions to the Fund by an Employer on your behalf. However, it can also include other periods where you are not actually working. See the section entitled “Other Important Information on Earning Hours of Service” on page 9 for further information.

**Local 36**

Former I.B.E.W. Local No. 36, which was of Northampton, Massachusetts, and which merged with the Pension Fund as of July 1, 1990.

**Military Service**

Any service in the uniformed forces (that is, service in the Armed Forces, or service in the Army National Guard and the Air National Guard when engaged in active duty for training, inactive duty training, or full-time National Guard duty, as well as a variety of other service positions as outlined in 38 U.S. Code Section 4303(17)) which would entitle an individual to reemployment rights under USERRA.

**Normal Retirement Age**

For any Plan Participant, the later of: (a) age 65, or (b) the earlier of: (1) the age of the Participant on the fifth anniversary of the date the Participant commenced participation in the Plan without an intervening Break in Service, or (2) the date on which such Participant has completed at least five (5) years of Eligibility Service without an intervening Break in Service.

**Participant**

An individual for whom contributions to the Plan are required to be made by a Contributing Employer, and who meets the requirements outlined in this SPD to participate in the Plan. The term also includes any former Participant who is otherwise entitled to receive payments from the Plan.

**Plan**

The I.B.E.W. Local No. 7 Pension Plan, as amended.

**Plan Year**

The 12 consecutive month period beginning on each June 1<sup>st</sup> of a calendar year and ending on May 31<sup>st</sup> of the immediately following calendar year.

**Required Beginning Date**

The date a Vested Participant must start receiving his or her Plan benefits under complex Internal Revenue Service and Plan rules. More details are provided on page 16.

**Spouse**

The individual to whom a Participant is legally married pursuant to the laws of the Commonwealth of Massachusetts or any individual in a relationship with a Participant that is recognized as a marriage under such applicable Massachusetts law governing marriage (or that is recognized as a valid marriage under Massachusetts law if the Participant was married outside

of Massachusetts). Once a person has qualified as a Spouse under such definition, he or she will cease to be a Spouse on the effective date of any state or federal court judgment, decree or order that terminates, dissolves or annuls the marriage of, or legally separates, that Spouse and the Participant.

**Suspendible Service**

Employment in the Union's jurisdiction in a category of work which would require contributions to the Fund but for the fact that the employer is not a signatory to a Collective Bargaining Agreement.

**Union**

International Brotherhood of Electrical Workers, Local Union No. 7.

**Vested or Vested Status**

Being "Vested" or having "Vested Status" means that you have a right to 100% of your accrued benefit payable at a time and in a form specified by the Plan. See page 9 for more information on becoming Vested.

## Exhibit A

### **Investment Managers (as of January 1, 2026)**

IBEW NECA Equity Index Fund

Empower / Mass Mutual

Invesco Treasury PTF Institutional

Vanguard Growth Index Adm

BlackRock Low Durable Bond Investment Inst

Atalanta Sosnoff Intermediate Durable Fixed Income

Vanguard Mid Cap Index Adm

Fidelity Advisor Floating Rate High Income Fund MFS Large Cap Value

Vanguard Developed Market Index Adm

PIMCO Enhanced Short Mtrt Exc

KKR-Infrastructure Fund

Gannett Welsh Small Cap Equity

BlackRock Inflation Protected Bond I

Vanguard Small Cap Index Adm

Vanguard S&P 500 ETF

Vanguard FTSE Developed Markets

Vanguard Growth ETF

Vanguard Mid Cap ETF Index

Vanguard Small Cap ETF

Certain small assets are also held in cash reserves.