EFFECTIVE January 1, 2022

A GUIDE FOR

Your Defined Benefit Pension Plan

ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND
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LOCAL 26 IBEW-NECA Joint Trust Funds

Joint Board of Trustees

The Board of Trustees is made up of six Trustees. Three are appointed by IBEW Local No. 26 and three are appointed by the Washington, DC Chapter of the National Electrical Contractors Association. Jointly, they determine who is eligible for benefits and what benefits are provided through the Pension Plan.

In addition, the Board of Trustees has the discretion to interpret the terms of the Plan and to determine eligibility for benefits.

Please understand that this Summary Plan Description (SPD) is only a summary of the key features of the Plan. The Plan Document will control in the event of any conflict between this SPD and the Plan Document. You may review the current Plan Document at the Fund Office or at the Local Union Office. You also may request a copy of the Plan Document from the Fund Office but you may be required to pay for the reasonable cost of copying the document.

The Board of Trustees retains the authority to interpret the terms of the Plan, to determine eligibility for benefits and to amend the Plan.

Dear Participant,

We are pleased to present you with this updated Summary Plan Description (SPD), which describes your benefits under the Electrical Workers Local No. 26 Pension Plan, a defined benefit plan.

The Plan's purpose is to provide you with a retirement benefit to supplement your personal savings, Social Security and other retirement benefits. In addition to a retirement benefit, the Plan also provides a benefit if you become totally and permanently disabled and, if eligible, a benefit for your survivor(s) in the event of your death.

This SPD incorporates all changes to the Plan through January 1, 2022, including amendments necessary to comply with recent legislation. If you separated from covered employment, or if your pension was effective before 2021, you may need to refer to a prior SPD to understand your benefits. Contact the Fund Office if you need assistance.

We have written this SPD so it is easy to read and understand. "Fast Facts" appear at the beginning of each section to give you a quick overview of key points to remember from that section. Useful information, such as definitions, reminders and phone numbers, appears in the margin as a quick reference. You should read this SPD carefully to understand how you become covered by the Plan, what your benefits are and how they are calculated. Also, you should share this book with your spouse, as it contains important information about survivor(s) benefits.

We believe this Pension Plan provides an important element of retirement security to you and your family, and we are proud to be involved in its continued operation. If you have any questions about your benefit, please contact the Fund Office at (301) 731-1050. The staff will be happy to assist you.

Sincerely,

BOARD OF TRUSTEES

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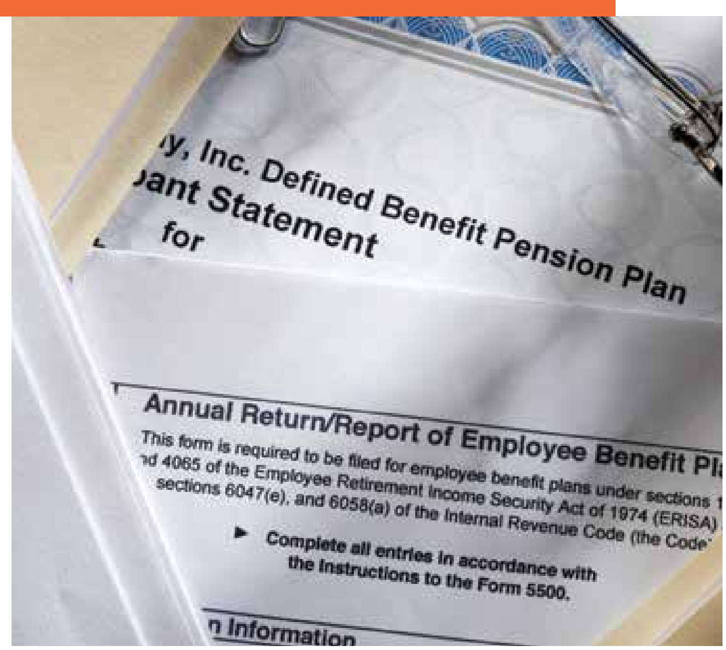
An Overview of Your Pension Plan



An Overview of Your Pension Plan

Electrical Workers Local No. 26 Pension Trust Fund provides you with a **vested monthly benefit**, payable upon your retirement and continuing for your lifetime, with the option of survivor(s) benefits under certain circumstances. You will be fully vested in the Plan after you earn five Years of Vesting Service.

The chart below gives you a brief summary of the Pension Plan and more detailed information follows in the following sections of this SPD. We encourage you to read this important information and contact the Fund Office if you have any questions.

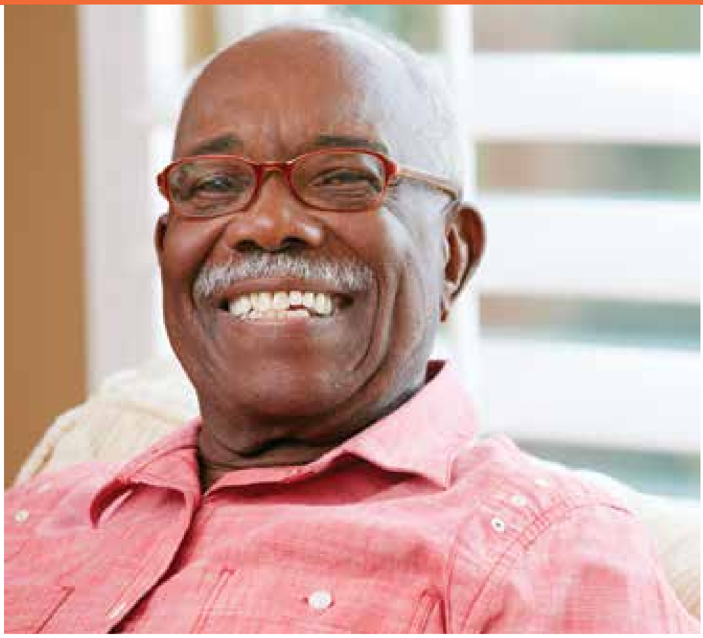
How Benefits are Paid	Generally, if you are married, you will receive your benefit in the form of a Joint & Survivor Pension. If you are not married, you will receive a Lifetime Pension with 60 Months Guaranteed.
Survivor(s) Benefits	A benefit may be paid to your surviving spouse or other designated beneficiary under certain circumstances if you die after you're vested.
Benefit Formula	The Fund office will calculate your benefit by multiplying your Benefit units by the applicable Benefit rates.
Benefit Units and Benefit Hours of Service	Generally, you will be granted one Benefit unit for each year of full time employment during your participation in the Plan.
Vesting	You will become 100% fully vested in the Plan after you earn five Years of Vesting Service. Once you are fully vested, you have earned the non-forfeitable right to receive Plan benefits upon your retirement.
Active Participant	If you work in covered employment, you begin participating on the first day you work on a job for which contributions are required to be made. You continue to be an Active Participant, as long as you work a minimum of 400 hours per year.
Employee Contributions	You do not contribute to the Plan—your employer contributes on your behalf.
Work After Retirement	As long as you are not receiving a disability Pension and you are not working in Prohibited Employment for 40 or more hours per month, you may work without affecting your pension benefit. Further, once you reach age 70.5, you may work in any employment without affecting your pension benefit.

Four types of pensions are available under the Plan:

- **Normal pension**
- **Early retirement pension**
- **Deferred pension**
- **Disability pension**

On July 1, 1961, the Electrical Workers Local No. 26 Pension Trust Fund was established as the result of the Collective Bargaining Agreement between the District of Columbia Chapter, National Electrical Contractors Association and Local Union No. 26, IBEW, AFL-CIO. On written request, copies of the Collective Bargaining Agreement are available from the Fund Office or the Local Union.

Types of Pension



Types of Pension

The type of pension benefit you receive depends on when you retire and whether you are an Active Participant on the date you retire.

Depending on the type of pension you receive, you may be eligible for an additional lump sum benefit when you retire.

Four types of pension are available under the Plan:

- Normal pension
- Early Retirement pension
- Deferred pension
- Disability pension

Please note that you will only receive one type of pension under the Plan, no matter how many different contributing employers you work for.

Normal Pension

You are eligible for a Normal pension if you are an Active Participant with at least five Years of Vesting Service the day you reach Normal Retirement Age, which is the later of age 62 or the fifth anniversary of the day you commenced participation in the Plan. Assuming you have no Breaks in Service, the formula for a normal pension is:

Benefit Units x Applicable Benefit Rate = Monthly Pension Benefit

Depending on your marital status when you retire, your benefit amount may be adjusted if you elect a Joint & Survivor form of payment.

EXAMPLE #1: NORMAL PENSION WITH NO BREAKS-IN-SERVICE

Derek is 62 and retires July 1, 2022 with 10 Benefit Units and no Breaks-in-Service. Derek is not married. Derek's Normal pension will be calculated as follows:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
10		$95.00		$950.00

Because he is not married, Derek will receive his benefit in the form of a Monthly Lifetime Pension with 60 Months Guaranteed. See the Section of this SPD entitled "Forms of Payment" for more information on the Monthly Lifetime Pension with 60 Months Guaranteed form.

EXAMPLE #2: NORMAL PENSION WITH TEMPORARY BREAKS-IN-SERVICE

Joe is married, is age 62 and retires on July 1, 2022 with 20.5 Benefit Units and one temporary Break-in-Service in 2009. Joe's Normal pension will be calculated by multiplying his Benefit Units by the rate in effect before his Break-in-Service and then adding the benefit amounts together:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
8.5		2008 rate of $85.00		$722.50
12		2021 rate of $95.00		$1,140.00
20.5				**$1,862.50**

Joe's monthly benefit would be $1,862.50 without any actuarial adjustment. However, because he is married, his benefit will be converted to a Joint & Survivor Pension, unless his spouse waives the right to a Joint & Survivor Pension. See the Section of this SPD entitled "Forms of Payment" for more information on the Joint & Survivor Pension form.

Without any Breaks-in-Service, all of Joe's 20.5 Benefit Units would have been multiplied by the last applicable Benefit Rate of $95.00, making his benefit $1,947.50.

EXAMPLE #3: RESIDENTIAL WIREMAN WITH BOTH TYPES OF BENEFIT UNITS

Anita is 62 and retires on July 1, 2022 with a total of eight Benefit Units: four as a Residential Wireman and four as a A Journeyman Wireman. Anita is not married. Her benefit is calculated as follows:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
4		2021 Residential Wireman rate of $29.00		$116.00
4		2021 A Journeyman Wireman rate of $95.00		$380.00
8				**$496.00**

Anita's monthly benefit is $496.00. She will receive her benefit as a Monthly Lifetime Pension with 60 Months Guaranteed because she is not married.

Rule of 85

The Plan includes an important feature referred to as "The Rule of 85," which enables you to receive an unreduced pension if your age (at your most recent birthday) and Years of Vesting Service add up to 85 or more. If you satisfy the Rule of 85, you will be entitled to receive a Normal pension even if you retire before your Normal Retirement Age of 62.

EXAMPLE OF RULE OF 85

Ned retired on July 1, 2022, the day after his 54th birthday. He had 31 Years of Vesting Service, earned 31 Benefit Units and had no Breaks-in-Service.

Age: 54

+ Vesting Service: 31

= 85

Since he meets the Rule of 85, Ned's pension will be calculated as a Normal pension:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
31		$95.00		$2,945.00

Ned's unreduced pension amount, prior to any adjustment for a Joint & Survivor Pension election, would be $2,945.00.

Delayed Retirement—Bonus Credits

If you keep working in covered employment after you become eligible for the Rule of 85, or after your Normal Retirement Date, then you will earn bonus credits in addition to your regular accruals (see the section of this SPD entitled "Benefit Units and Rates" for more information on Delayed Retirement—Increased Benefit Rates).

EXAMPLE OF DELAYED RETIREMENT BONUS CREDITS

If, in the example above, Ned keeps working after he has reached age 54 and met the Rule of 85, the Benefit Rate applicable to all future years that he works will be the Bonus Credit rate, and the Benefit Rate for his years of service prior to satisfying the Rule of 85 will be based upon the Benefit Rate in effect when he retires. For example, if Ned worked until 2026 when he is age 58, his benefit at age 58 will be:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
31		Normal Pension Rate of $95.00		$2,945.00
4		Delayed/Bonus Rate of $126.66		$506.64
35				**$3,451.64**

Ned's unreduced monthly benefit is $3,451.64.

Early Retirement Pension

You are eligible for an Early Retirement Pension if you retire on or after your 55th birthday and: (a) you have at least 5 years of Vesting Service, earned at least 1600 hours of service in your final 12 months of employment and are an Active Participant immediately before you retire; or (b) you have at least 15 years of Vesting Service.

If you elect to receive an Early Retirement Pension and you do not meet the requirements for the Rule of 85, as described above, the amount of your pension benefit will be reduced based on the number of months between your retirement date and your normal retirement age, 62. If you retire before age 60, your benefit is reduced by ½ of 1% for each month between your retirement date and the month you reach age 60, and by ¼ of 1% for the 24 months between ages 60 and 62. The reduction remains in effect for as long as you receive your pension.

Early Retirement Pension Percentages	
If You Retire ImmediatelyFollowing Your Birthday At Age	**Percentage of your Normal Retirement Pension**
55	64.00%
56	70.00%
57	76.00%
58	82.00%
59	88.00%
60	94.00%
61	97.00%
62	100.00%

For example: If you retire at age 56, your pension payments will be reduced so they are 70% of what they would be if you waited until you were age 62 to retire.

**Reduction is ½ of 1% for each month you are younger than age 60; and ¼ of 1% for the 24 months between ages 60 and 62. The reduction in the Table above would be adjusted if you retire between birthdays.*

EXAMPLE OF AN EARLY RETIREMENT PENSION

Tom is unmarried and does not have Breaks-in-Service. He decides to retire on his 58th birthday on July 1, 2022 with 25 Benefit Units. The plan will calculate his pension as follows:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
25		$95.00		$2,375.00

As Tom is age 58, there are 24 months prior to age 60 and 24 more months between ages 60 and 62. The reduction is equal to:

24 months	x	.005 1/2 of 1%	+	24 months	x	.0025 1/4 of 1%	=	0.18

So, Tom's Normal pension is reduced by 18%:

Normal Pension	$2,375,00
Early Retirement reduction	427.50 (.18 x $2,375.00)
Early Retirement Pension	$1,947.50

Deferred Pension

Once you become fully vested, you will be entitled to a Deferred pension at age 62, even if you have stopped working in Covered Employment under the Plan. Your Deferred pension will be calculated in the same manner as a Normal Pension. The Benefit Rates used to calculate your pension will be those in effect when you ceased to be an Active Participant under the Plan (see the "Participation" section of this SPD for more information). Further, if you are fully vested, and have attained age 55, you may elect to receive your Deferred pension as an Early Retirement pension but the amount of your pension would be reduced as described in the Early Retirement Pension Section above.

EXAMPLE OF A DEFERRED PENSION

Susan, a Journeyman, moved to California in February of 2020. She was 35 years old at the time and had earned eight Years of Vesting Service and eight Benefit Units while an Active Employee under the Plan. Because she left covered employment in February of 2020 with fewer than 400 Vesting Hours of Service, Susan ceased to be an Active Participant and incurred a one-year Break-in-Service on December 31, 2020. Susan can expect to receive a Deferred pension of $720.00 per month at age 62 calculated as follows:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
8		2014 rate of $90.00		$720.00

Leaving and Later Returning (Breaks-in-Service)

If you leave, and then later return to Covered Employment and accrue additional Benefit Units, your pension will be calculated as a Normal Pension with Breaks-in-Service. Each block of Benefit Units will be multiplied by the appropriate Benefit Rate.

EXAMPLE OF A DEFERRED PENSION WITH BREAKS IN SERVICE

Greg first left active employment in 2007 after earning six Years of Vesting Service and six Benefit Units. Then, in 2013, he re-entered active participation and earned an additional three Benefit Units, leaving active participation again in 2015. He is unmarried. His pension at normal retirement will be calculated in two segments, as follows:

Benefit Units	x	Benefit Rate	=	Monthly Pension Benefits
6		2007 rate of $82.00		$492.00
3		2014 rate of $90.00		$270.00
9				**$762.00**

IBEW Local Reciprocal Program

In certain situations, you may maintain years of Vesting Service and Benefit Units earned while traveling under your "home" Plan, under the Electronic Reciprocal Transfer System (ERTS). This program makes IBEW/NECA Pension Plans "portable," meaning you can maintain all of your credit and service in your home Plan even though you may work in several areas outside of your home Plan's jurisdiction during your career.

Under ERTS, you must register at your Home Local in order to begin the process. It is your responsibility to register on a timely basis. For additional information about ERTS and reciprocity, contact the Fund Office or your Local Union.

Disability Pension

If you are Vested and you become Totally and Permanently Disabled while you are working in Covered Employment or within six months of leaving Covered Employment, you are eligible to receive your pension benefit regardless of your age. You are considered Totally and Permanently Disabled if, as a result of an injury, disease, or mental disorder, you are unable to engage in any gainful occupation in which you could be reasonably expected to engage in, giving consideration to your experience, training, age, and education, provided it is reasonably certain your condition will continue for the remainder of your life.

If you were unemployed during all or part of this six month period and such period occurred between October 1, 2008 and December 31, 2010, the period of unemployment will be disregarded if: (1) your last employment before becoming Totally and Permanently Disabled was in covered employment; (2) you were available for work in covered employment throughout the period of your unemployment; and (3) you were actively seeking work in covered employment throughout the period of your unemployment.

The monthly amount of your Disability pension is calculated the same way as the Normal pension, based on the Benefit Units earned to the date of disability. There is no reduction for age, as there would be with an Early Retirement pension.

The Disability Pension will begin on the 6th month of your Total and Permanent Disability and will continue for life, provided you remain Totally and Permanently Disabled. If at any time you cease to be Totally and Permanently Disabled, your pension will be discontinued and you may re-enter Active Employment and earn additional benefits.

The Trustees will determine whether you are Totally and Permanently Disabled. In making this determination, the Trustees may:

- rely on a Social Security Disability Award;
- require you to submit medical reports; and/or
- require you to undergo a physical exam by a physician of the Trustees' choosing.
- In order for a claim for a Disability pension to be processed, Plan Participants and their Personal Representatives may be required to provide and disclose health information and documentation in support of the Participant's claim of Total and Permanent Disability upon request by the Plan. The Participant and/or their Representatives may be required to sign a medical authorization provided by the Plan, permitting the Plan to receive, obtain and review, health information and documentation from any source relevant to the Participant's Disability pension application. If a Participant fails to disclose health information or refuses to sign an authorization as provided by the Plan, his or her claim for a Disability pension may be denied.

You will not be eligible for a Disability Pension if your disability results from self-inflicted injury, the use of alcohol or drugs, an injury suffered while engaging in criminal activity or, except in the limited circumstances noted below, active service in the Armed Forces of the United States or any State. If you were Totally and Permanently Disabled as a result of active service in the Armed Forces of the United States or any State and are receiving a military disability pension that is less than the Disability pension otherwise payable under this Plan, then you would be entitled to receive a Disability pension under this Plan equal to the difference between the amount of your military disability pension and the Disability pension amount you otherwise would receive from this Plan.

Lump Sum Bonus Benefit

A special feature of the Plan is the Lump Sum Bonus benefit, which is a one-time payment of $2,500 payable to certain eligible Participants on top of their annuity pension benefit. If eligible, you will receive this bonus when you retire. To qualify:

- you must be an Active Participant when you retire (meaning you cannot receive the bonus if you retire on a Deferred Pension); and
- you must be credited with at least 15 Years of Vesting Service and retire on or after your 62nd birthday,

or

- you must satisfy the Rule of 85.

If you retire on a Disability Pension, you will receive a Lump Sum Bonus benefit of $1,500 regardless of your age and Years of Vesting Service.

You are not eligible to receive a Lump Sum Bonus benefit if you retire on a Deferred Pension.

You can receive only one Lump Sum Bonus benefit.

If you are eligible to receive a Lump Sum Bonus from the Plan, lump sums may be eligible for a "rollover" from this Plan to another tax qualified plan. The "rollover" must occur within sixty (60) days of receipt and be transferred directly to the trustee of the successor plan. Consult with the Fund Office regarding whether your Lump Sum Bonus is eligible for "rollover" treatment, and consult with your financial representatives to determine whether the "rollover" option is something that is right for you.

"The Rule of 85" enables you to receive an unreduced pension if your age (at your most recent birthday) and Years of Vesting Service add up to 85 or more.

Forms of Payment

Forms of Payment

- **The standard form of payment for married participants is the Joint & Survivor Pension.**
- **The standard form of payment for unmarried participants is the Lifetime Pension with 60 Months Guaranteed (this also is an optional form for married participants).**
- **If married, you may reject the Joint & Survivor form of payment and elect the Lifetime Pension with 60 Months Guaranteed form of payment only if your spouse gives voluntary written and notarized consent to rejection of the Joint & Survivor benefit.**
- **If the total amount of your benefit under the Plan is $5,000 or less, the Fund will pay this amount in the form of a lump sum rather than an annuity.**

When you retire at normal retirement or earlier, your pension benefit will be paid in equal monthly installments for the remainder of your life (an annuity). Keep in mind that **once your payments begin, you cannot change your form of payment**.

If You Are Married—Joint & Survivor Pension

If you are married on the date your benefit begins, the normal form of payment will be the Joint & Survivor Pension. This payment form provides you with a reduced monthly benefit for your and your spouse's lifetime. If you die before your spouse, he or she will continue to receive 80% of your pension amount for his or her lifetime, unless this form is rejected.

To account for the fact that a benefit will continue to be paid to your spouse after your death if you predecease your spouse, a Normal, Early or Deferred Pension payable in the Joint & Survivor form is reduced during your lifetime to equal to 89% of your un-reduced benefit minus 0.4% for each full year your spouse is younger than you or plus 0.4% for each full year your spouse is older than you (to a maximum of 98%). A Disability Pension is reduced to 81% minus 0.4% for each full year your spouse is younger than you or plus 0.4% for each full year your spouse is older than you (to a maximum of 90%).

If you and your spouse are the same age, there is no adjustment other than the 89% (or 81% for Disability).

Definition of "Spouse"

Your Spouse is the person to whom you are lawfully married in a binding marriage under the laws of a State of the U.S., the District of Columbia, or a foreign jurisdiction that the Plan determines to be consistent with public policy of the U.S.

Optional Alternatives (QOSA)

In addition to the form of benefit described above, the Plan offers two optional alternatives (called the QOSA), which may be elected with the consent of your spouse. The first optional alternative pays you a reduced amount during your lifetime and 50% of your benefit to your spouse after your death. The second optional alterative pays you a reduced amount during your lifetime and 75% of your benefit to your spouse after your death. The amount of the reduction to your benefit will depend on your and your spouse's ages as of your retirement.

EXAMPLE OF JOINT & SURVIVOR PENSION CALCULATION

Dave is 62 and an Active Participant when he retires in 2014. The amount of his unreduced Normal Pension would be $2,000.00 per month. However, Dave's benefit will be paid as a Joint & Survivor benefit because he is married and he and his spouse have not waived the Joint & Survivor Pension. If Dave's spouse is age 58, his pension would be adjusted as follows:

Step 1: Determine the difference in ages:				
62	–	58	=	4 years
Step 2: Calculate the percentage due to age difference:				
0.4%	x	4 years	=	1.6%
Step: 3: Calculate the total percentage of adjustment:				
89.0%	–	1.6%	=	87.4%
Step 4: Calculate the monthly Joint & Survivor Pension payment:				
87.4%	x	$2000.00 basic pension	=	$1,748.00

Dave will receive $1,748.00 per month for the rest of his life. Should Dave die before his spouse, his spouse will receive 80% of this amount, or $1,398.40 (rounded to $1,399.00), per month for the remainder of the spouse's life.

If you are married when you retire, your benefit will be paid in the form of a Joint & Survivor Pension unless both you and your spouse voluntarily elect, in writing signed before a Notary Public, to waive this benefit form and select either the QOSA or the optional Lifetime Pension with 60 Months Guaranteed benefit form, described below. You and your spouse must submit your election no more than 180 days and no less than 90 days before your pension begins.

EXAMPLE OF QOSA

Dave is 62 and an Active Participant when he retires in 2014. The amount of his unreduced Normal Pension would be $2,000.00 per month. Dave and his spouse decide to elect the Optional Alternative instead of the standard Joint & Survivor form. If Dave's spouse is age 58, his pension would be adjusted as follows:

If Dave selects the 50% QOSA option, based on actuarial calculations, Dave will receive $1,836.00 per month for the rest of his life. Should Dave die before his spouse, his spouse will receive 50% of this amount, or $918, per month for the remainder of the spouse's life.

If Dave selects the 75% QOSA option, based on actuarial calculations, Dave will receive $1,578.00 per month for the rest of his life. Should Dave die before his spouse, his spouse will receive 75% of this amount, or $1,184.00 per month for the remainder of the spouse's life.

Pop-up Provision

The Plan contains a "Pop-up Provision" which will increase your benefit amount if you elected a Joint & Survivor Pension form or a QOSA form at retirement and your spouse dies before you. Your increased benefit will equal the amount of your benefit prior to applying the reduction factors for the Joint & Survivor form or QOSA form of payment. Applying the Pop-up Provision to the above example, if Dave's spouse dies before him, Dave's benefit would "pop-up" to $2,000 per month, going forward.

Important: To receive a Pop-up of your benefit upon the death of your spouse, you must send a request in writing to the Fund office, along with satisfactory proof of your spouse's death (e.g. a death certificate).

Qualified Domestic Relations Order

Generally, you may not assign, or direct the Fund to pay, any portion of your pension benefit to someone else. However, an exception to this rule is that a portion of your pension benefit may be assigned to your spouse, former spouse, child or other dependent (known under the law as an "alternate payee") in a Qualified Domestic Relations Order that is entered by a court ("QDRO"). The Plan has procedures regarding QDROs, and you may request a copy of these procedures from the Fund Office. You (or your spouse) have the right to submit a proposed QDRO to the Fund Office for review prior to having it entered by a court. The Fund Office will review the order and tell you whether the Fund would accept the order as a QDRO. This step will save you money and time..

When the Fund Office receives any judgment, decree, or order that requires the Fund to pay benefits to an alternate payee pursuant to a state domestic relations law, the Plan will notify the Participant and the alternate payee of the receipt of that order and the procedures for determining whether it is QDRO.

A QDRO may assign the designated alternate payee all, or a portion of, the benefit payable to you under the Plan. Further, a QDRO may treat an alternate payee who is your

former Spouse as your surviving Spouse for purposes of the Joint & Survivor annuity and any pre-retirement surviving Spouse annuity if you and your former Spouse were married for at least one year as of the date of divorce. If the beneficiary named in an approved QDRO is different from the beneficiary listed on your pension beneficiary card, benefits will be paid in accordance with the QDRO as long as the QDRO was presented to the Fund before payment of any death benefits.

If there is a QDRO regarding your benefit under the Plan, you must provide a copy of the QDRO to the Fund Office as soon as it is entered by the court.

If You are Not Married — Lifetime Pension With 60 Months Guaranteed

If you are not married on the date you begin your pension, the normal form of payment is the Lifetime Pension with 60 Months Guaranteed. This is also the form of payment if you are married and you and your spouse voluntarily waive the Joint & Survivor Pension form and elect to receive this form of payment instead.

With the Lifetime Pension with 60 Months Guaranteed, you will receive unreduced monthly payments for as long as you live. If you die before you have received 60 monthly payments, the remainder of those 60 payments will be paid to your properly designated beneficiary. If you receive more than 60 monthly payments before your death, your beneficiary will not receive any additional monthly payments after your death.

Your beneficiary may elect a single lump sum payment for any monthly payments remaining after your death. This lump sum amount will be equal to the present value of the remaining portion of the 60 monthly payments, and will be calculated by multiplying the amount of your monthly pension by the number of months remaining times a factor to account for the fact that your survivor(s) will be receiving the payments immediately, rather than over time. The factor to determine the remaining value of payments will be determined before it is paid out to your beneficiary.

Survivor(s) Benefits

Survivor(s) Benefits

- **If you retire with a Joint & Survivor Pension, the Plan will pay your spouse a Survivor(s) benefit beginning upon your death.**
- **The Plan provides a pre-retirement surviving spouse benefit if you die before beginning your pension.**
- **The Plan provides a Death Benefit for your designated beneficiary in the event of your death before or after retirement.**

The primary purpose of the Pension Plan is to provide you with **income during retirement.** However, the Plan also may provide some financial security to your spouse or beneficiary after you die.

Your age and vesting status at the time of your death determine which type of benefit your spouse or other beneficiary (if you are not married) will receive.

Only one type of survivor(s) benefit will be paid. **Benefits of $5,000 or less will be paid in a lump sum.**

Prior to Vesting—Lump Sum Death Benefit

If you die as an active employee and have less than five Years of Vesting Service, your beneficiary will receive a Lump Sum Death Benefit. This benefit will be equal to $500 times the number of Benefit Units you earned, up to a maximum of $5,000.

Survivor(s) Benefits Before Retirement

If you are vested and die before retirement, whether or not you are married, your surviving spouse or beneficiary can choose to receive either the Lump Sum Death Benefit described above or the Five-Year Survivor Pension described below. Further, if you are married as of your death, your surviving spouse also may choose to receive a survivor(s) benefit in the form of the spouse's share under the Joint & Survivor Pension.

Five Year Survivor Pension. This benefit is equal to your accrued pension as of your death, unreduced because of your age, and payable for five years (60 months). Alternatively, this benefit can be paid as a lump sum payment equal to the present value of the 60 monthly payments, and will be calculated by multiplying the amount of your monthly pension by 60 payments times a factor to account for the fact that your survivor(s) will be receiving the payments immediately, rather than over time.

Joint & Survivor Pension. This benefit is equal to the amount that your surviving spouse would have received under the Joint & Survivor Pension if you had retired immediately prior to your death and elected to receive the Joint & Survivor Pension form, as de-

scribed herein. Your age at death will determine the amount of the reduction for early commencement and also when the monthly payments begin to your surviving spouse.

The following chart illustrates the date on which your spouse may begin receiving a Joint & Survivor Pension benefit if you die before retirement, and what factors will be used to calculate the amount of your spouse's benefit:

Participant's Age at Date of Death	Age Factor from Early Retirement Percentage table	Spouse May Begin Receiving Benefits
At least 55	Based on age at death	First day of the month after the date of death
At least 45, but less than 55	Factor at age 55	First day of the month after the date of death
Less than 45	Factor at age 55	First day of the month after participant would have reached age 45

To summarize, if you are vested and not married, your beneficiary may choose to receive the Pre-Retirement Death Benefit either as the Lump Sum Death Benefit or as the Five Year Survivor Pension. If you are vested and married, your surviving spouse may choose to receive the Pre-Retirement Death Benefit either as the Lump Sum Death Benefit, the Five Year Survivor Pension, or the spouse's share under the Joint & Survivor Pension.

EXAMPLES OF PRE-RETIREMENT DEATH BENEFIT

Jim earned 20 years of Vesting Service and 20 Benefit Units. In 2022, Jim passed away at age 48. Based on a rate of $95.00, his unreduced accrued pension at his death is $1,900.00 per month.

*If Jim is **not married**, his beneficiary can choose to receive the Pre-Retirement Death Benefit either as the:*

Lump Sum Death Benefit OR	Five Year Survivor Pension
$5,000 This amount may be eligible for roll-over into another retirement account	$1,900.00 per month for 60 months OR $112,061.24 Lump Sum ($1,900.00 X 60 X 58.9796, which is the 2022 factor. Note: Factors will change annually based on applicable interest rates)

*If Jim is **married,** his surviving spouse can also choose the spouse's share under the Joint & Survivor Pension. If Jim's surviving spouse is also age 48, then his spouse is eligible to choose:*

Lump Sum Death Benefit OR	Five Year Survivor Pension OR	Joint & Survivor
$5,000 This amount may be eligible for rollover into another retirement account	$1,900.00 per month for 60 Months OR $112,061.24 Lump Sum ($1,900.00 X 60 X 58.9796, which is the 2022 factor. Note: Factors will change annually based on applicable interest rates)	$866 per month for life beginning the first month after their death and payable for the spouse's life: $1,900 x 80% (surviving spouse share) x 64% (early commencement) x 89% (Joint & Survivor factor)

Survivor(s) Benefits After Retirement

Married Participants

If you die after you begin receiving your pension benefits, your eligible spouse may receive a monthly pension, depending on the form of payment you elected. If you are receiving the Joint & Survivor Pension, and retired after 1997, your spouse will receive 80% of your monthly pension after your death for the rest of his or her life. If you are receiving a QOSA form as of your death, your spouse will receive either 50% or 75% of your monthly pension for the rest of his or her life, depending on which QOSA option you selected. If you and your spouse voluntarily chose the 60 Month Guaranteed Pension, your spouse will receive payments for the balance of the 60-month period if you die before receiving 60 monthly payments. The different forms of payment are more fully described in the Forms of Payment section of this SPD.

Unmarried Participants

If you are not married and you die before you have received 60 monthly payments, the remainder of those 60 payments will be paid to your properly designated beneficiary. These benefits may be paid as a single lump sum.

Designating Beneficiaries

Married Participants

If you are married, your spouse automatically is your beneficiary unless you and your spouse both agree to name a different beneficiary. In order for you to be able to designate a beneficiary other than your spouse to receive any available death benefit, your spouse must voluntarily agree to such designation and must complete the necessary waiver forms in the presence of a Notary Public. In the event of your spouse's death, you should contact the Fund Office to update your beneficiary information.

Unmarried Participants

You may designate anyone you choose as your beneficiary, using the Fund's beneficiary election form. The Fund will pay any available death benefits to the beneficiary on file with the Fund office at the time of your death.

A beneficiary also may be designated in an order that has been entered by a court, provided that such order contains a clear designation of rights and is presented to the Fund before any payment is made to another person whom you designated as your beneficiary. A beneficiary designation made pursuant to a court order meeting the above requirements will supersede any prior or subsequent conflicting beneficiary designation that is filed with the Fund.

A beneficiary may waive his or her rights as a beneficiary under the Plan in an order that has been entered by a court, provided that such order contains a clear and unequivocal waiver of the beneficiary's rights and is presented to the Fund before payment is made to the beneficiary. A waiver in a court order meeting the above requirements will supersede any prior conflicting beneficiary designation that has been filed with the Fund. If a court order meeting the above requirements contains a waiver of rights by the beneficiary on file with the Fund Office, and you subsequently die without naming a new beneficiary, any benefits payable on your behalf will be paid pursuant to the Plan as though you died without designating a beneficiary.

The Trustees will be the sole judges of the effectiveness of the designation, change, or waiver of a beneficiary under the Plan.

The Fund will pay any available death benefits to the beneficiary on file with the Fund Office at the time of your death.

If No Beneficiary Was Designated

If you do not designate a beneficiary or your designated beneficiary predeceases you, the following people will be deemed to be your beneficiary(ies) in the order named:

1. Your surviving spouse, if any;
2. Your designated beneficiary for your Individual Account Plan, if any;
3. Your designated beneficiary for the Electrical Welfare Trust Fund, if any;
4. Your surviving child(ren), in equal shares;
5. Your surviving natural parent(s), in equal shares;
6. Your estate, care of the personal representative of such estate.

NOTE: If you designate a minor (under legal age) person as your beneficiary, you should also designate a custodian to receive payment on behalf of the minor. If you do not designate a custodian, it could delay processing of a benefit distribution.

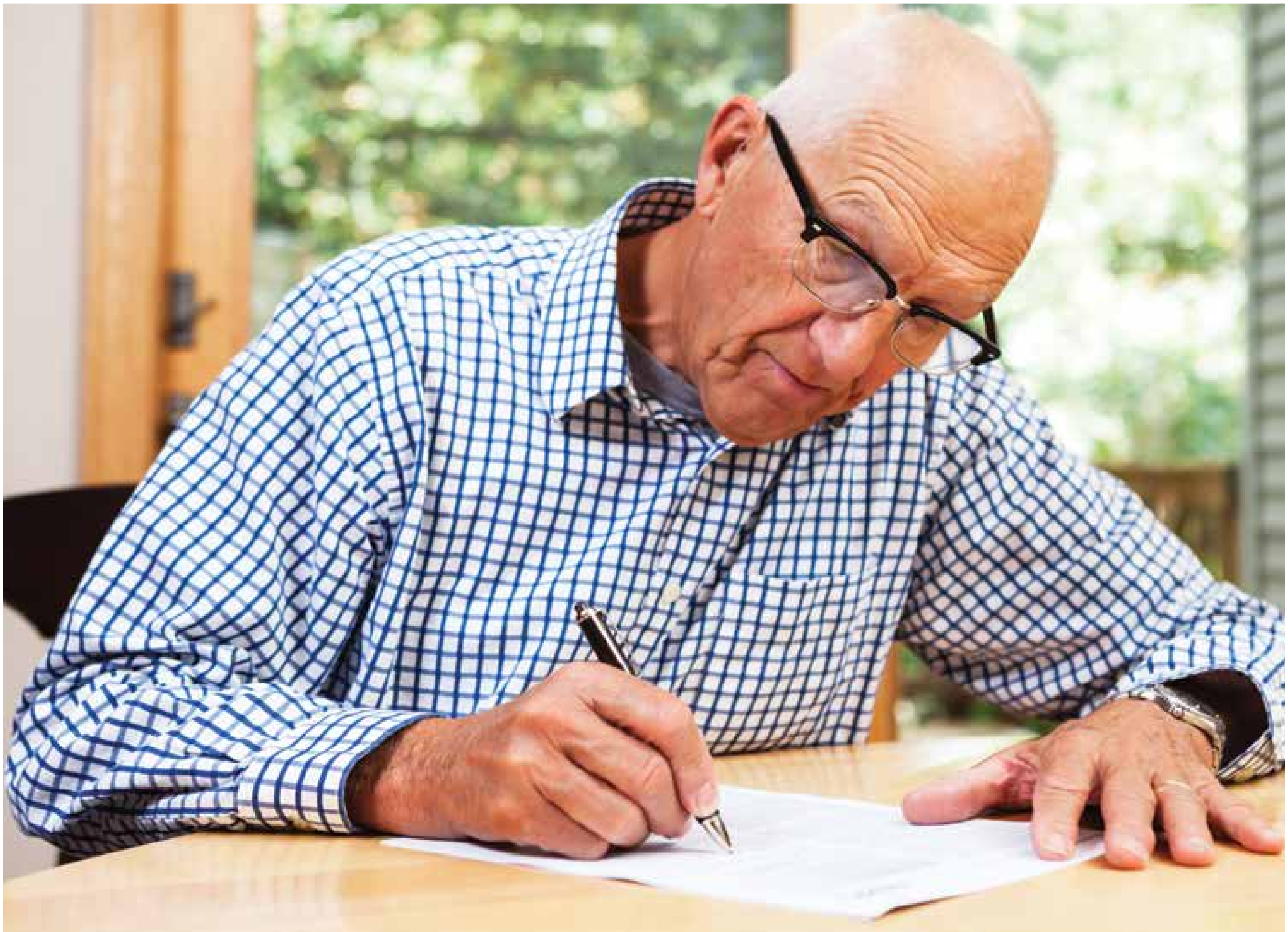
Effect of Divorce on Beneficiary Designation

If you previously designated your spouse as your beneficiary and you are subsequently divorced, the Fund will treat your beneficiary designation as void unless you specifically notify the Trustees that you want the beneficiary designation to remain in place.

Rollover of Distribution to Survivors

If your beneficiary receives a benefit distribution following your death, he or she may roll over any part of the distribution in a direct trustee-to-trustee transfer to another qualified pension plan or an individual retirement plan (IRA) that accepts rollovers. If the transfer is not direct, there may be significant tax penalties to the recipient.

If your beneficiary is your spouse, such rollovers are also permitted to Roth IRAs under certain conditions. Your spouse is responsible for any tax consequences resulting from this rollover.



Applying For Your Pension

Applying for Your Pension

- **All applications for benefits must be in writing.**
- **You should contact the Fund Office for the proper forms to apply for your pension benefit 90 days before you would like to retire.**
- **If married, you may reject or change the form of payment you elect at any time within the 90-day period prior to your retirement, subject to spousal consent, if applicable.**
- **Once you retire, you generally cannot change your form of payment.**

In order to begin collecting benefits under the Plan, **you must submit a written application** to the Board of Trustees. This application will be available for completion electronically through the Fund's online portal.

You should file an application for benefits no more than 90, and no less than 30, days before the date you want payments to begin. The Fund Office will act on your application and notify you of any Plan benefits you may be entitled, as soon as possible and typically within 30 days of the date your application is received. If, however, special circumstances require an extension of time for processing your application, you will be notified in writing within 90 days of the Fund receiving your application as to the nature of the special circumstances and the date the Fund Office expects to render its decision. (See the "Claims and Appeals" section of this SPD for more information.)

If you are married and want to elect an optional form of payment described in the Forms of Payment section of this SPD, you must return the appropriate waiver and election forms, along with the notarized spousal consent form (if applicable) 90 days prior to your benefits starting date.

Married Participants

If you are married when you apply for your Pension Plan benefit, you and your spouse have a 90-day period to reject the Joint & Survivor Pension and elect the Lifetime Pension with 60 Months Guaranteed or Qualified Optional Alternative Pension (QOSA) form of payment as described in the Forms of Payment section of this SPD. In order to reject the Joint & Survivor Pension form, you must return the waiver and election forms, along with the notarized spousal consent form (if applicable) prior to your benefits starting date. During this period, you may also revoke a rejection of the Joint & Survivor Pension Form at any time up to the date your benefits are scheduled to commence. **Note that once a Joint & Survivor Pension becomes payable, it cannot be revoked, even if you later get divorced.**

When Your Payments Begin

Generally, your pension payment will begin on the first day of the first month after you have met all the requirements of the Plan for being entitled to and receiving benefits. These requirements include filing a pension application in advance of the date you want your pension payments to begin. Except in certain very limited circumstances (see "Required Minimum Distribution" section below), your pension payments cannot begin before you stop working. Also, except for the Disability Pension and the Plan's death benefits, no benefits will be payable for any period before the first day of the month after you file your application with the Fund Office, unless you have attained your required minimum distribution date.

If you retire and do not file your application for benefits within 60 days after the later of your normal retirement age or the date on which you stop working, your benefits will be actuarially increased for each month from the date which is 60 days after the later of:

- your normal retirement age, or
- the date on which you stop working.

Required Minimum Distribution

Effective January 1, 2021, your benefits must begin no later than April 1 of the calendar year following the calendar year that you attain age 72, or, if later, the year in which you retire.

However, if you have not yet retired when you reach age 70 1/2 and you would like to commence your pension benefit while you are still working, you may make an Age 70 1/2 Election, on a form provided by the Fund office. If you make this Election, your pension will begin April 1 of the calendar year following the year in which you attained 70 ½, even though you have not yet retired.

Preparing for Retirement

If retirement is in your near future, it is important to allow enough time to make informed decisions about your benefits. The basic checklist below will assist you in making a smooth transition to retirement. Remember, it is *your* responsibility to apply for Plan benefits.

Twelve Months or More Prior to Retirement	Six Months Prior to Retirement	90 days Prior to Retirement
■ Contact the Social Security Administration to determine what your options are for benefits. Ask them what documents you will need when applying for Social Security benefits. ■ Contact the Fund office for an estimate of your retirement benefit. ■ Prepare a preliminary retirement budget, comparing your expenses against the total of your Local No. 26 Pension Fund retirement benefit, monthly Social Security benefit, and any other retirement income that may be available to you.*	■ Discuss your estimated benefit and payment options with your family and financial advisor. ■ Re-evaluate the preliminary budget you created six months earlier.	■ Complete the appropriate pension application and supporting documentation in the Fund office. ■ Turn in your application. Your pension application must be dated and received by the Fund office no more than 90 days but at least 30 days prior to your pension start date, otherwise, payments will be delayed. ■ Plan your retirement party!

* this may include additional IBEW funds.

Effective January 1, 2021, your benefits must begin no later than April 1 of the calendar year following the calendar year that you attain age 72, or, if later, the year in which you retire.

Overpayments

If the Fund pays benefits to which you, your spouse, alternate payee, or beneficiary are not entitled (called "Overpayments"), the Fund has the right to recover such benefits. The Fund may recover these benefits by offsetting future benefits otherwise payable by the Fund to you, your spouse, your alternate payee, or your beneficiary, including uninsured death benefits. For example, if you received the Overpayment as the Fund participant, the Fund may offset the future benefits payable by the Fund to you and to your spouse or beneficiary after your death. If the Fund made the Overpayment to your ex-spouse under a QDRO, the Fund may recover the Overpayment from you and/or your ex-spouse.

If the Fund offsets benefits, the Fund may offset 100% of the first benefit payment, and 25% of all benefit payments thereafter, until the Overpayment has been recovered in full. If you die before the Fund recoups the full amount of the Overpayment, then the Fund will deduct the remaining amount of the overpayment from any uninsured Death Benefit or Joint & Survivor benefit otherwise payable to your spouse or beneficiary.

For Death Benefits payable as a lump sum, the Fund may deduct up to 100% of the benefit. For death benefits paid other than in a lump sum, such as a Joint & Survivor annuity, the Fund may deduct 25% of the benefit payment. You (or the person whose benefits are offset) have the right to appeal the offset of benefits, as described in the Claims and Appeals Section of this SPD.

The Fund has a constructive trust, lien and/or an equitable lien by agreement in favor of the Fund on any Overpayment, including amounts held by a third party, such as an attorney. Any such amount will be deemed to be held in trust by you, your spouse, alternate payee, beneficiary, or third party for the benefit of the Fund until paid to the Fund. By accepting benefits from the Fund, you, your spouse, alternate payee, and beneficiary agree that a constructive trust, lien, and/or equitable lien by agreement in favor of the Fund exists with regard to any Overpayment. You, your spouse, alternate payee, and beneficiary agree to cooperate with the Fund by reimbursing all amounts due and agree to be liable to the Fund for all of its costs and expenses, including attorneys' fees and costs, related to the collection of any Overpayment and agree to pay interest at the rate determined by the Trustees from time to time from the date of the Overpayment through the date that the Fund is paid the full amount owed.

Any refusal by you, your spouse, the alternate payee, or beneficiary to reimburse the Fund for an overpaid amount will be considered a breach of the agreement. The Fund will provide the benefits available under the Plan and those persons will comply with the rules of the Fund. By accepting benefits from the Fund, you, your spouse, alternate payee, or beneficiary agree to waive any defenses available regarding the Fund's ability to recover overpaid amounts or amounts due under any other rule of the Plan, including but not limited to a statute of limitations defense or a preemption defense, to the extent permissible under applicable law. The Fund has the right to file suit to collect an Overpayment in any state or federal court that has jurisdiction over the Fund's claim.

Claims and Appeals Procedure

Claims and Appeals Procedure

- **Your claim for pension benefits will be processed promptly, generally within 90 days.**
- **If you think there is an error in the processing of your claim, you have the right to appeal to the full Board of Trustees.**
- **There are special rules for processing claims and appeals for Disability Pensions.**

Claims Review

Every effort will be made to complete the processing of all applications for Pension Benefits within 90 days after receipt by the Fund Office, or 45 days in situations involving applications for Disability Pensions. This period will begin upon receipt of your signed application form by the Fund Office without regard to whether all of the additional information necessary to decide the application has been submitted. Other periods of time set forth in this Section governing Claims and Appeals Procedures shall begin to run on the date the Plan first receives written notice of a claim or appeal.

In the event a decision on your benefit application cannot be made within the above processing period following receipt of your application, a letter will be sent to you prior to the expiration of the period explaining the special circumstances requiring an extension of time to take action on your application. The letter will also include the date by which a decision is expected to be reached, as well as any additional information necessary for you to complete your appeal. In no event shall such extension exceed a period of 90 days from the end of the initial period.

If your application for Pension Benefits is denied in whole or in part, the Fund Office will provide you with a written or electronic notice that sets forth:

- the reasons for the adverse benefit determination;
- references to any plan provisions on which the determination was based;
- a description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;
- a description of the plan's review procedures and applicable filing deadlines, including a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination, and
- any other information necessary for you to perfect your appeal.

If your application for Disability Pension Benefits is denied in whole or in part based on a determination by the Fund (and not by a third party such as the Social Security Administration) that you are not disabled under the Fund rules, in addition to the items listed above, the written notice you will receive from the Fund Office will include:

- an explanation of the Fund's basis for disagreeing with or not following: the views you presented to the Fund of health care professionals treating you and vocational professionals who evaluated you (if any); the views of any medical or vocational experts whose advice was obtained on behalf of the Fund in connection with the denial of your claim (even if the advice was not relied upon in making the determination); and a disability determination made by the Social Security Administration (if you provided it to the Fund);
- the specific internal rules, guidelines, protocols, standards, or other similar criteria of the Fund relied upon in making the adverse benefit determination or, alternatively, a statement that such rules, guidelines, protocols, standards, or other similar criteria of the Fund do not exist;
- a statement that you are entitled to receive, upon request, and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

Appealing A Denied Claim or Disagreeing With an Action

If you receive a notice that your claim for Pension Benefits has been denied, you may submit a written appeal to the Trustees requesting that the Board of Trustees review your benefit denial.

The time you have to appeal to the Trustees will depend on the type of claim denied:

- **Pension Benefit Claims in General** — Your written appeal must be submitted within 60 days of receiving the notice of denial of benefits (other than disability benefits).
- **Disability Pension Claims** — Your written appeal must be submitted within 180 days of receiving the notice of denial of Disability Pension benefits.

You will be entitled to a full and fair review. Your written appeal should state clearly why you believe you are entitled to the benefit you claim, or why you disagree with the Plan's determination.

You are permitted to submit written comments, documents, records and other information relating to your claim even if such information was not submitted in connection with your initial claim for benefits. The Trustees can best consider your position if they clearly understand your claims, reasons and/or objections.

On appeal, the Board of Trustees will render a decision by the date of the next quarterly Trustees' meeting, but if the appeal is received less than 30 days prior to the next quarterly meeting, then a decision will be rendered no later than the second quarterly Trustees' meeting after the appeal is received. If special circumstances arise which require an extension of time to make a decision on appeal, such as the need for additional

Your written appeal should state clearly why you believe you are entitled to the benefit you claim, or why you disagree with the Plan's determination.

information, then the Trustees will provide written notice of the need for the extension to the participant or beneficiary, and will decide the appeal no later than the next following quarterly Trustees' meeting. In the event an extension of time is required based on the need for additional information, the time for making a determination on appeal shall be tolled until the additional information is received by the Fund Office. Once a decision on appeal is rendered, the Fund Office will notify you of the Trustees' decision as soon as administratively feasible, but, in any event, not longer than five (5) days after the decision is reached.

When the Board of Trustees decides a disability benefit appeal that involves a medical judgment, it will consult with a health care professional who has appropriate training and expertise in the field of medicine upon which the Plan's initial determination was based. This medical professional will not be the person who was consulted in connection with the adverse determination that is the subject of the appeal, nor his or her subordinate. In their decision, the Trustees or committee will identify all medical expert(s) whose advice was obtained by the Plan in connection with the claim without regard to whether the advice was relied upon in making the benefit determination or decision on appeal.

Prior to issuing an appeal denial for a disability pension claim that is denied in whole or in part based on a determination by the Fund (and not by a third party such as the Social Security Administration) that you are not disabled under the Fund rules, the Board of Trustees will provide you, free of charge, with any new or additional evidence considered, relied upon, or generated by the Plan in connection with the claim, and/or with any new or additional rationale for denying the claim. This information will be provided to you as soon as possible in advance of the date your appeal is to be considered to give you a reasonable opportunity to respond prior to a decision being made regarding your appeal.

If your appeal is denied in whole or in part, the Fund Office will provide you with a written or electronic notice that sets forth:

- The reasons for the adverse benefit determination;
- References to any plan provisions on which the determination was based;
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits;
- A statement describing any voluntary appeal procedures offered by the Plan, if any, and your right to obtain the information about such procedures including a statement of your right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review. In the case of a denial of a Disability Pension Benefit appeal, the statement of your right to bring an action under Section 502(a) of ERISA will also describe any contractual limitations period that applies to your right to bring such an action, including the calendar date on which the contractual limitations period expires for the claim.

If your Disability Pension Benefit appeal is denied in whole or in part based on a determination by the Fund (and not by a third party such as the Social Security Administration) that you are not disabled under the Fund rules, in addition to the items listed above, the written notice you will receive from the Fund Office also will include:

- an explanation of the Fund's basis for disagreeing with or not following: the views you presented to the Fund of health care professionals treating you and vocational professionals who evaluated you (if any); the views of any medical or vocational experts whose advice was obtained on behalf of the Fund in connection with the denial of your claim (even if the advice was not relied upon in making the determination); and a disability determination made by the Social Security Administration (if you provided it to the Fund);
- a statement that you have a right to know the identity of any medical or vocational expert consulted in making a determination on your appeal, if your appeal is denied on the basis of a medical judgment.

You may renew your appeal if you have any new information or arguments to present. A renewed appeal must be submitted in writing within the original above-stated time frames for submitting an appeal. In connection with an appeal or a renewed appeal, you may review relevant documents relating to your appeal in the Fund Office after making appropriate arrangements, or you may request that documents be provided to you. This information will be provided free of charge.

In the application and interpretation of the Plan, the decision of the Trustees shall be final and binding on all parties, including employees, employers, the Union, participants, claimants and beneficiaries or their representatives.

To the extent permitted by these claims procedures, you must furnish to the Trustees any information or proof requested and reasonably required to administer the Plan.

Vesting

Vesting

- Generally, you earn one "Year of Vesting Service" for each calendar year in which you work at least 1600 hours in covered employment.
- You become 100% fully vested when you have five Years of Vesting Service.
- Once fully vested, your right to your pension benefit *cannot* be taken away.

Becoming Vested

Once you have five Years of Vesting Service (without a permanent Break-in-Service) you have earned the right to a pension and are a fully vested participant.

Generally, to earn one year of Vesting Service, you must perform 1600 hours of covered employment in a calendar year. To earn a partial year of Vesting Service, you must be credited with a ***minimum*** of 400 hours of covered service in a calendar year. Unless certain circumstances apply, you will have a Break-in-Service if you work less than the required minimum hours in a calendar year. Your Years of Vesting Service are equal to the lesser of:

- the number of actual Years of Participation in the Plan; or
- the number of years and quarters (rounded to the next lower quarter) determined by dividing your total vesting hours of service by 1600.

The chart below shows how Years of Vesting Service are generally credited:

Number of Hours Worked During the Plan Year	Years of Vesting Service Credited
0 – 399	No credits
400 – 799	.25 (1 quarter)
800 – 1,199	.50 (2 quarters)
1,200 – 1,599	.75 (3 quarters)
1,600 or more	1.0 (4 quarters)

EXAMPLE #1 OF YEARS OF VESTING SERVICE CALCULATION

Bob worked 1,658 hours in his first year, 1,702 in his second, 1,697 his third, 565 in his fourth and 1,178 his fifth. This is a total of 6,800 hours in five years. If we divide 6,800 by 1,600, the result is 4.25 Years of Vesting Service. Bob is not yet fully vested.

EXAMPLE #2 OF YEARS OF VESTING SERVICE CALCULATION

Suppose instead, Bob worked 1,658 hours in his first year, 1,702 in his second, 1,697 his third, 1,645 in his fourth and 1,706 his fifth. This is a total of 8,408 hours in five years. If we divide 8,408 by 1,600, the result is 5.25. Because his actual five years of participation is less, he is credited with five Years of Vesting Service. Since he has five Years of Vesting Service, he is fully vested, and his right to receive a Pension when he reaches Normal Retirement Age cannot be taken away.

A **Vesting Hour of Service** is each hour of employment for which you are paid or entitled to payment for:

- performance of duties in covered employment;
- a period of time during which an employee normally would have been engaged in covered employment, or contiguous non-covered employment, but during which no work was performed due to vacation, holiday, illness, incapacity, layoff, jury duty, military duty or leave of absence, up to a maximum of 501 hours, except that:
- military service is not limited to 501 hours;
- periods during which you received weekly accident and sickness benefits from the Electrical Welfare Trust Fund are limited to a maximum of 40 hours per week limited to thirteen (13) weeks;
- periods during which you received worker's compensation benefits are limited to a maximum of 40 hours per week limited to thirteen (13) weeks for any one disability; and
- time spent working for a contributing employer in non-covered employment, if that non-covered employment is continuous with (immediately before or after) covered employment with the same employer and no quit, termination, discharge or retirement occurs between such covered employment and noncovered employment.

Hours are credited regardless of whether payment for the Vesting Hour of Service is actually paid by the Employer or some other source. Vesting Hours of Service as set forth above may include certain time periods that are not included when calculating benefit units. Benefit Units are discussed later in this SPD.

Losing or Interrupting Vesting Service

If you suffer a Permanent Break-in-Service before you are 100% vested, you will lose credit for your Years of Vesting Service under the Plan prior to the Permanent Break-in-Service. If you suffer a Temporary (One-Year) Break-in-Service, the amount of your Pension may be affected.

Temporary (One-Year) Break-in-service

You will suffer a Temporary (One-Year) Break-in-Service if you fail to complete at least 400 Vesting Hours of Service in any calendar year. However, this rule will not apply if your failure to complete these hours is due to:

- proven disability up to a maximum of three years;
- absence due to unemployment for any cause for up to two years;
- absence due to unemployment during a period of three consecutive years between January 1, 1991 and December 31, 1994, provided you were available for employment and have been credited with 25 or more Years of Vesting Service prior to Retirement;
- strikes and lockouts;
- military service; or,
- absence due to pregnancy, childbirth, adoption or infant care.

You may also avoid a One-Year Break-in-Service for years before 1988 during which you worked for a union contractor outside the jurisdiction of Local 26 if that work occurred after you were fully vested in this Plan and contributions were made to the other plan in which you did not become fully vested.

You may not add together periods of absence from work due to any of the above reasons with other periods of absence for the same or different reasons, unless the periods are separated by a return to covered employment and you earn at least 400 Vesting Hours of Service in a plan year after you return.

Permanent Break-in-service

Generally, you will have a Permanent Break-in-Service if at any time before you are 100% vested you incur five consecutive One-Year Breaks-in-Service. However, once you have earned five Years of Vesting Service, or at least five years with at least 1,000 hours of Vesting Service in each year, you cannot suffer a Permanent Break-in-Service.

EXAMPLE

David begins work in covered employment in 2015 and earns three full Years of Vesting and benefit service. In December of 2018 he leaves to go to California. Unless he returns to covered employment by the end of 2023, and earns at least 400 hours of covered service in 2023, he will suffer a Permanent Break-in-Service.

Qualified Domestic Relation Orders

Even though your right to receive a pension benefit may be 100% fully vested, there are certain circumstances in which your benefits may be split between you and your alternate payee (who could be your spouse, former spouse, child or other dependent) in the event a Qualified Domestic Relations Order is issued by a Court relating to your benefits under this Plan. For more information, please see the section of this SPD entitled “Forms of Payment.”

Military Service

If you enter qualified military service, as defined in the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), you will not incur a Break-in-Service. USERRA provides reemployment rights and benefits and protection from discrimination if you, either by induction or as a volunteer, have entered military service in any branch of the uniformed forces of the United States. If you satisfy the conditions for protection under USERRA, your period of military service will be treated as hours of service for all purposes under the Plan, including vesting, benefit accrual, and eligibility, in accordance with law. To be entitled to reemployment rights and pension benefits under the USERRA, you must:

(1) Be absent from covered employment with a participating employer because of your military service;

(2) Give advance notice of your service to your participating employer, unless notice is prevented by military necessity or otherwise is impossible or unreasonable to give under the circumstances;

(3) Be absent for military service for five years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during a war;

(4) Apply for a job with your participating employer or another participating employer within the requisite time period; and

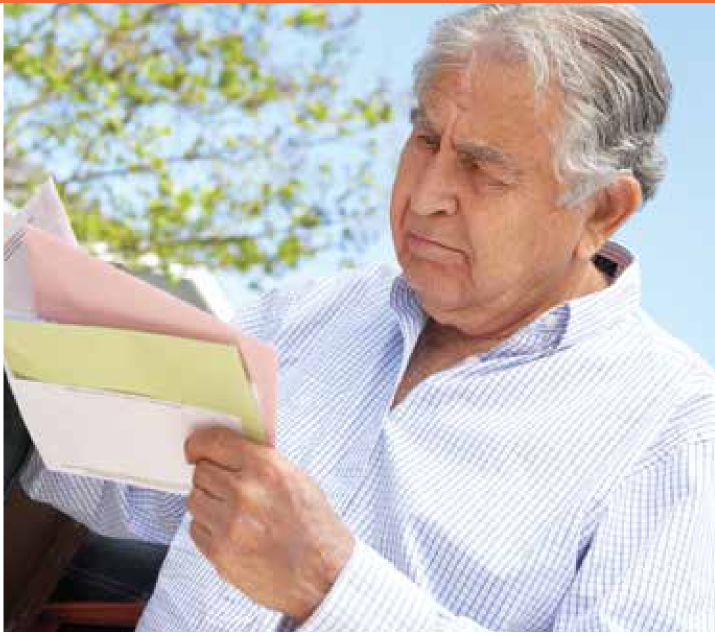
(5) Receive an honorable discharge or satisfactorily complete military service.

For periods of military service of less than 31 days or an absence due to a fitness exam, you must report back to covered employment not later than the first regularly scheduled work period on the first day after an eight hour break and after time for travel back home. For periods of service from 31 days to 180 days, you must have reapplied for covered employment within 14 days after military service. For service over 180 days, you must have reapplied within 90 days after completion of service. These limits may be extended under USERRA in particular circumstances.

If you otherwise would qualify for reemployment rights under the law, but you were not reemployed due to your death or disability while performing qualified military service, you will be treated as having returned to covered employment on the day before your death or disability, and then having terminated such Covered Employment on the date of your death or disability, for granting Vesting Service and benefit accruals, to the maximum extent permitted by law.

Contact the Fund Office for more information.

Benefit Units and Rates



Benefit Units and Rates

The Pension Plan is designed to provide you **a pension based upon your accumulated Years of Service and hours worked**.

Benefit Units

Generally, the Plan bases Benefit Units on employment covered by the Plan after June 30, 1961. Your Benefit Units under the Plan are equal to the lesser of:

- Your number of actual Years of Participation in the Plan; or
- The number of years and quarters (rounded to the next lower quarter) determined by dividing your total Benefit Hours of Service by 1600.

In general, a Benefit Hour of Service is each hour of covered employment for which you are paid or entitled to payment for performance or non-performance of duties. You can also receive Benefit Hours of Service for the following:

- Time spent in military service (refer also to the "Participation" Section of this SPD),
- Periods during which you received weekly accident and sickness benefits from the Electrical Welfare Trust Fund; or
- Periods during which you received Worker's Compensation benefits up to a maximum of 40 hours per week limited to 13 weeks for any one disability.

To compute your Benefit Units, the Plan considers your Years of Participation to be complete years and complete quarters between the first day of the month in which Benefit Hours are first credited to you and the later of:

- December 31 of the last plan year in which you are credited with at least 400 Vesting Hours of Service; or
- The last day of the last month in which you are credited with any Vesting Hours of Service if you did not earn at least 400 Vesting Hours of Service in the plan year which includes that month and if you earned at least 400 Benefit Hours of Service in the previous year's Plan, provided, however that,
- Any years in which you did not receive 400 Vesting Hours of Service, are disregarded.

EXAMPLE #1 OF BENEFIT UNIT CALCULATION

Derek earned 20,000 benefit hours of service during 10 Years of Participation in the Plan. Dividing 20,000 by 1,600, we get 12.5 years. Since the Plan does not credit more Benefit Units than the number of Years of Participation, Derek is credited with 10 Benefit Units.

EXAMPLE #2 OF BENEFIT UNIT CALCULATION

Joe earned a total of 34,600 Benefit Hours of Service during 24 Years of Participation in the Plan. Dividing 34,600 by 1,600, we get 21.63 years, rounded to 21.5. In this case, the Plan will credit Joe with 21.5 Benefit Units.

Benefit Rates

The Plan calculates your pension by multiplying your Benefit Units by the rate in effect when you retire and then applying the rules relating to the type of pension (e.g., Normal or Early Retirement) and payment you will receive.

If you have had any Breaks-in-Service, more than one rate will apply. The benefit rate table is below:

A Journeyman Rates			
Year you left...	**Benefit rate**	**Year you left....**	**Benefit rate**
Before 1980	$20.50	1998	$54.00
1980 – 1981	$22.00	1999	$58.00
1982 – 1983	$25.00	2000	$66.00
1984	$27.75	2001	$71.00
1985 – 1986	$30.00	2002	$73.50
1987	$34.00	2003	$75.50
1988	$36.00	2004	$78.50
1989	$37.00	2005	$80.50
1990	$39.25	2006	$81.50
1991	$41.00	2007	$82.00
1992	$41.50	2008	$85.00
1993	$43.00	2013	$86.00
1994 – 1996	$46.00	2014	$90.00
1997	$49.00	After July 2021	$95.00

Residential Wiremen and Teledata Technicians Rates			
Year you left...	**Benefit rate**	**Year you left...**	**Benefit rate**
May 1, 1996 to 1998	$9.00	2003	$20.00
1999	$11.00	2004	$21.00
2000	$14.00	2005 – 2007	$21.50
2001	$17.00	2008 – 2013	$23.00
2002	$19.00	2014	$24.00
		After July 2021	$29.00

Once you earn a Residential Benefit Unit or a Teledata Benefit Unit, it will always be considered a Residential Benefit Unit or a Teledata Benefit Unit, as applicable. However, the amount of the Benefit Unit is measured by the date or dates on which you cease to be an Active Participant under the Plan, not when you ceased to be a Residential Wireman or Teledata Technician. If you earn Residential Benefit Units, Teledata Benefit Units and/or A Journeymen Wireman Benefit Units, your pension benefit calculation would be based upon a combination of those units.

Delayed Retirement—Increased Benefit Rates

If you keep working in covered employment after you are eligible for an unreduced benefit (normal retirement date of age 62 or eligibility for the Rule of 85 as described in the "Types of Pensions" Section of the SPD), you will continue to earn additional retirement benefits. For the Benefit Units you earn after you are eligible for unreduced benefits until retirement, the following rates will apply:

A Journeyman Bonus Credits Benefit Rates

Year you left...	Benefit rate	Year you left...	Benefit rate
Before 2000	Normal Benefit rate	2005	$107.33
2000	$88.00	2006	$108.66
2001	$94.66	2007	$109.33
2002	$98.00	2008	$113.33
2003	$100.66	2013	$114.66
2004	$104.66	2014	$120.00
		After July 2021	$126.66

Increases After Retirement

Generally, the amount of your benefit will not increase after you retire. However, the Board of Trustees does have discretion to increase retiree benefits as a group if the Board, in its sole discretion, decides that it is appropriate to do so.

Participation

Participation

- **You become an Active Participant on the first day you work on a job for which contributions are required to be made to the Pension Plan on your behalf.**
- **You cease to be an Active Participant on December 31 of any year in which you do not work at least 400 hours of covered employment in the calendar year. If you again begin working in covered employment, you will again become an Active Participant.**

Eligibility to Participate

You are eligible to participate in the Pension Plan when you begin working in covered employment in a job covered by a Collective Bargaining Agreement (or other written agreement) between your employer and IBEW Local No. 26 that requires your employer to make contributions to the Pension Plan on your behalf. You will be entitled to receive pension benefits when you meet the requirements established by the Plan for a Normal, Deferred or other form of benefit.

Coverage under this Plan also is provided to certain employees of Local No. 26, the Local JATC, Inside Wiremen, Residential Wiremen, Teledata Technicians and employees of the Electrical Welfare Trust Fund, pursuant to written agreements between these organizations and the Pension Fund. The eligibility rules for participation in the Plan may be different depending on the employee's classification. See your Collective Bargaining Agreement or participation agreement for more details.

If this is your "home" plan and you have participated in this Plan while working in this area, you may be able to earn credit under this Plan while working in the jurisdictions of other IBEW Local Unions. For more information about reciprocity and the Electronic Reciprocal Transfer System (ERTS), please contact Local 26 and/or the Fund Office.

If You Have Ownership or Interest in a Business

You are not eligible to participate in this Plan if you own, or acquire an ownership interest in, any company that is a contributing employer to the Plan unless you meet the "bargaining unit alumni" exception described below and are covered by a participation agreement between the company and the Fund. If you are an Active Employee at the time that you acquire an ownership interest a contributing employer, your status as an Active Employee will cease on the date on which you acquire such an interest, absent participation agreement language to the contrary and you will not receive credit under the Plan for any employment thereafter, even if such employment is of the type that would otherwise qualify as covered employment.

You will not lose any credit for service already performed as an Active Employee, unless such service is canceled under the Break-in-Service rules.

You will be considered to own, or have an ownership interest in, a contributing employer if you are the sole proprietor of the contributing employer or you own or control, directly or indirectly, 15% or more of a partnership. You will not be disqualified from participation if you "indirectly" own an interest in a contributing employer because that employer is owned, in full or in part, by your spouse, lineal descendant, brother, or sister, or if you are a beneficiary of a trust that owns such interest, provided that your only relationship with the employer is as an employee performing work covered by a Collective Bargaining Agreement.

Notwithstanding the above-described rule, if you are a "Bargaining Unit Alumni," meaning that you formerly worked in covered employment as an Active Participant in the Plan and earned a vested pension under the Plan, and you now work for a contributing employer in a capacity not covered by the Collective Bargaining Agreement, you may be eligible to participate in the Pension Plan under a separate participation agreement.

Work After Retirement

Work After Retirement

- **After retirement, you may continue to receive your pension benefit while working at a new job as long as the work is not in Prohibited Employment for 40 or more hours in a month.**
- **If you do work in Prohibited Employment for 40 or more hours in any month after retirement, your pension will not be paid for that month.**
- **It is your responsibility to notify the Fund Office of any work in Prohibited Employment.**
- **Prohibited Employment is work in the industry, trade or craft, and geographical area in which employees were earning credit under then Plan when you retired.**
- **These rules do not apply once you have reached age 70 ½.**

When you retire and begin to receive benefits under the Pension Plan (except if you retire on a Disability Pension), you may continue to work without any limits on your right to receive your pension benefits *as long as* the work is **not** in Prohibited Employment for 40 or more hours in a month. However, you will not be considered to be engaged in Prohibited Employment, and may continue to work while receiving your pension benefits, during any period of work after reaching age 70 ½.

Prohibited Employment is work in the industry, trade or craft, and geographic area in which employees were performing covered employment under the Plan when you retired. For example, you **cannot** receive a pension benefit under this Plan for any month in which you performing 40 or more hours of electrical work, whether union or non--union, in the jurisdictional area of IBEW Local No. 26.

If you work in Prohibited Employment for 40 or more hours in any month after retirement, your pension will not be paid for that month. You are required to notify the Fund Office within 15 days of your return to Prohibited Employment, regardless of how many hours you are working.

The Trustees may periodically require you to provide evidence that you are not employed in Prohibited Employment after retirement. If you fail to provide this proof, your benefits may be suspended as of the first day of the third month after you were requested to provide proof. Your benefit payments will resume on the first day of the second month following the month you provide satisfactory proof to the Trustees that you are not working in Prohibited Employment If you are found to be working in Prohibited Employment and you have not notified the Trustees of such work, the Fund may presume that you have been working in Prohibited Employment since your employer began work at

that site, and that you have been working at least 40 hours per month. It will be your responsibility to prove otherwise, and your benefits may be suspended based on these presumptions until you do.

If you received any benefit payments for any months in which you were working in Prohibited Employment for 40 or more hours, you must pay back to the Plan the amount of the benefits improperly received. If you have not repaid the entire amount owed to the Plan by the time that you once again retire and are ready to resume receiving your pension, the Plan will deduct the amount required to be repaid from your monthly pension. The amount to be deducted from each monthly check will not exceed 25% of the regularly scheduled payment, except that there is no limit on the amount that can be deducted from the first check to be paid to you when your benefits resume.

You may request from the Trustees a determination as to whether a particular job you are considering is classified as Prohibited Employment.

Should your pension be suspended for any month, you will be notified in writing by the Trustees of the specific reasons for the suspension. You have a right to appeal the suspension if you believe it was made in error.

Other Information

Other Information

Plan Facts	
Legal Name of the Plan	Electrical Workers Local No. 26 Pension Trust Fund
Plan Number	001
Board Of Trustees Employer Identification Number (EIN)	52-6117919
Plan type	Multiemployer defined benefit pension plan
Plan Year	January 1 - December 31
Plan Administrator/Plan Sponsor	Board of Trustees Electrical Workers Local No. 26 Pension Trust Fund 10003 Derekwood Lane, Suite 130 Lanham, MD 20706-4811
Fund Administrator	Michael McCarron Electrical Workers Local No. 26 Pension Trust Fund 10003 Derekwood Lane, Suite 130 Lanham, MD 20706-4811 301-731-1050
Fund Office	10003 Derekwood Lane, Suite 130 Lanham, MD 20706-4811
Agent for Service of Legal Process	Fund office or any Trustee at : Electrical Workers Local No. 26 Pension Trust Fund 10003 Derekwood Lane, Suite 130 Lanham, MD 20706-4811

Plan Administration

The Plan is administered by a Board of Trustees made up of six Trustees, three appointed by IBEW Local No. 26 and three are appointed by the Washington, DC Chapter of the National Electrical Contractors Association, in accordance with the Fund's Restated Agreement and Declaration of Trust. The day-to-day administration of the Fund is performed by the Fund Office and Fund Administrator listed above.

Amendment Provisions

The Trustees have the authority, and reserve the right, to amend the Plan, in whole or in part, at any time, accordance with the Trust Agreement and applicable law.

Interpretation of the Plan

The Board of Trustees has the full discretionary authority to interpret the terms of the Plan and Trust Agreement and to decide all questions pertaining to the operation and administration of the Plan and Trust Agreement. Its interpretations and decisions are final and binding on all applicable parties.

Contribution Source

This Plan was established through collective bargaining. All contributions to the Plan are made by Employers in accordance with their Collective Bargaining Agreements with the Union or their participation agreements with the Fund. The Collective Bargaining Agreements and participation agreements require contributions to the Plan at a fixed-rate per hour worked.

A copy of any Collective Bargaining Agreement pursuant to which the Plan is maintained may be obtained from the Fund Office upon written request. A charge may be made to cover the cost of providing the requested documents. Upon written request, the Fund Office will also provide you a list of all employers that contribute to the Plan, as well as information about whether a particular employer is contributing to the Plan. The list of Contributing Employers and copies of the Collective Bargaining Agreements also are available for inspection at the Fund Office, the Union's office, and at any employer establishment at which at least 50 Plan participants are customarily working.

Funding Medium

Benefits are provided from the Fund's assets, which are held in a trust administered by the Board of Trustees solely for the purpose of providing benefits to covered participants and their beneficiaries and defraying reasonable administrative expenses.

Plan Merger or Termination

The Plan may be terminated by joint decision of the Union and the DC Chapter of NECA and Employers at any time, if they agree to do so in writing. The Plan also may be terminated by the unanimous written vote of the Trustees if no further contributions to the Pension Fund are required by any Collective Bargaining Agreement.

In the event of Plan termination, you will not accrue any further benefits under the Plan. However, the benefits that you have already accrued will become vested to the extent funded, and in no event will the assets of the Fund be used for any purposes other than for the exclusive benefit of Plan participants and beneficiaries.

In accordance with applicable law, no merger or consolidation with, or transfer of assets or liabilities to, any other pension fund will take place unless each participant in the Fund would receive a benefit equal to or greater than the benefit he or she would have been entitled to receive if the Fund terminated immediately before the merger, consolidation or transfer.

Under no circumstances may money that has been properly contributed to the Fund ever be returned to any Employer or Union. If the Fund's assets are insufficient to pay benefits, benefits may be reduced as required by law (but not below levels guaranteed by the PBGC). The PBGC subsequently may restore some or all of any lost benefits to the extent possible under applicable law.

Basic Financial Operations

The basic financial records of the Fund and Trust are maintained on a fiscal year ending December 31. The Board of Trustees meets regularly with an actuary representing the Fund and other advisers to review anticipated payments from Employers, investment income, benefit payments, and Fund expenses. These reviews are carried out to ensure that the financial operation of the Fund is sound for both the short and the long run, so that benefits can be paid and the funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) are met. In addition, the financial operations of the Fund are audited annually by an independent firm of certified public accountants.

Pension Benefit Guaranty Corporation

Your pension benefits under this multiemployer defined benefit plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement 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.

The PBGC guarantee generally covers:

- normal and early retirement benefits;
- disability benefits if you become disabled before the plan becomes insolvent;
- 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 fewer than 5 years at the earlier of: (i) the date the plan terminates or (ii) 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 of the requirements at the time the plan becomes insolvent; and
- 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 Office or contact:

- PBGC's Technical Assistance Division
  1200 K Street, N.W., Suite 930
  Washington, DC 20005-4026
  800-400-7242

TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to 800-400-7242.

Additional information about the PBGC's pension insurance program is available through the PBGC's website at www.pbgc.gov.

Normal Retirement Age

For purposes of this Plan, normal retirement age, as that term is defined in ERISA 3(24), is age 62, or if later, the fifth anniversary of your participation in the Plan.

Non-assignment of Benefits

Your pension benefits are intended for your personal financial security. They cannot be sold, borrowed against, garnished or attached in any way and generally cannot be assigned to another party except as permitted by law. For example, the Plan is required by law to honor a court-entered Qualified Domestic Relations Order that assigns a portion of a participant's pension benefit to an alternate payee. The Plan must also comply with any offset or deduction permitted under applicable law.

Beneficiary Designation and Survivor(s) Benefits

As required by law, if you are married and entitled to a vested pension benefit upon retirement, your spouse is entitled to survivor(s) benefits upon your death unless you and your spouse voluntarily consent in writing to waive your spouse's rights to any survivor(s) benefits. This consent must be witnessed by a Notary Public.

Maximum Retirement Benefits

In no event may your annual retirement benefit from the plan exceed the legal limit. This limit is specified in section 415 of the Internal Revenue Code. Contact the Fund Office for more information.

Lump Sum Payments of Small Amounts

If the lump sum value of your pension benefit is less than $5,000, your benefit will be paid to you as a lump sum at your retirement in full settlement of all your benefits under the Plan.

Rollover of Plan Distributions

You may elect to have any portion of an eligible rollover distribution paid directly to an eligible qualified retirement plan or individual retirement plan of your choice that accepts rollovers. An example of an eligible rollover distribution is a lump sum payment of your pension benefits as described above. A monthly retirement benefit that is not paid in a single lump sum would not be an eligible rollover distribution. For more information on eligible rollover distributions from this Plan, please contact the Fund Office.

Loans

Loans against the value of your pension benefit are not available under the Plan.

Your Rights Under ERISA

Your Rights Under ERISA

Your Right to Receive Information About Your Plan and Benefits

As a participant in the Electrical Workers Local No. 26 Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees complies fully with this law and encourages you to first seek assistance from the Fund Office when you have questions or problems that involve the Plan.

ERISA provides that all participant and beneficiaries are entitled to certain rights as outlined in the following information.

Receive Information about Your Plan and Benefits

You have the right to:

- Examine, without charge, at the Fund Office and at other specified locations, such as worksites where at least 50 participants are employed and the Union Hall, all documents governing the Plan, including insurance contracts and 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 Benefit Security Administration.
- Obtain, upon written request to the Fund Office, copies of documents governing the operation of the Plan, including insurance contracts and Collective Bargaining Agreements, copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Fund Office may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report.
- Obtain a statement telling you whether you have a right to receive a pension benefit at normal retirement (age 62, or if later, the fifth anniversary of your participation in the Plan) 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 pension, 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 twelve (12) months. The Plan must provide the statement free of charge.
- Obtain, upon written request, a complete list of the employers and employee organizations sponsoring the Plan.
- Obtain, upon written request, information as to whether a particular employer or employee organization is a sponsor of the Plan and the sponsor's address.

- Obtain, within 30 days upon written request, the following documents:
  - Any periodic actuarial reports for any plan year that have been in the Plan's possession for at least 30 days.
  - Any quarterly, semi-annual, or annual financial report prepared for the Plan by any Plan investment manager, advisor or other fiduciary which has been in the Plan's possession for at least 30 days.
  - Any application filed with the IRS requesting an amortization extension and the result of such application.

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 the 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 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.

You have a right to receive a summary of the Plan's annual financial report.

Steps You Can Take to Enforce Your Rights

If your claim for a pension benefit is ignored or denied, in whole or in part, you have a right, within certain time schedules:

- To know why this was done;
- To obtain copies of documents relating to the decision without charge; and
- To appeal any denial.

Under ERISA, there are steps you can take to enforce your rights. For example, if you request, in writing, 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 Plan 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 Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, after you have complied with the appeal process of the Plan, 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.

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 your Plan, you should contact the Fund Office. 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 Office, you should contact the nearest office of the Employee Benefit Security Administration, U.S. Department of Labor, listed in your telephone directory or the:

> Division of Technical Assistance and Inquiries Employee Benefit Security Administration (EBSA)
> U.S. Department of Labor
> 200 Constitution Avenue, N.W., Room N1513
> Washington, DC 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefit Security Administration at 202-693-8673.

Glossary

Glossary

A

A Journeyman Bonus Credits – A rate that is 1/3 of the current Benefit Rate added to the Benefit Rate that is applied to active A Journeyman participants that are vested and continue to work after reaching the Normal Retirement Age of 62 or meeting the Rule of 85.

Accrued Benefit – The pension benefit which has accrued on a Vested Participant's behalf and which is payable at Normal Retirement Age.

Active Participant – A person who is working in Covered Employment.

Agreement And Declaration Of Trust – Establishing the Electrical Workers Local No. 26 Pension Trust Fund originally entered into as of July 1, 1961, as amended and restated.

Annuity A – Payment made every month in the same dollar amount.

Annuity Starting Date – The first day of the first month for which an Employee is entitled to receive benefits under the Plan.

Avoid (Bridge) A One-Year Break-In-Service – May be bridged for the following reasons: disability (up to a maximum of three years), unemployment (up to two years), strikes and lockouts, military service, or absence due to pregnancy, childbirth, adoption or infant care.

B

Bargaining Unit Alumni – A person who formerly was an Active Participant in the Plan, who earned a Vested pension under the Plan and who now works for a contributing employer in a capacity not covered by the Collective Bargaining Agreement.

Beneficiary(ies) – A person(s) designated by the participant to receive all or a portion of any available death benefits payable on the participant's behalf under the Pension Plan.

Benefit Hour of Service – An hour for which an Employer makes Employer Contributions or is obligated to make Employer Contributions into the Pension Fund on behalf of an Employee.

Benefit Rate – The rate that is multiplied by the number of Benefit Units earned by a participant to determine the participant's pension benefit amount. There are different Benefit Rates for A Journeyman and Residential Wireman.

Benefit Units – The lesser of: (a) the number of actual Years of Participation in the Plan; and (b) the total number of years and quarters of participation determined by dividing total benefit hours by 1600.

C

Collective Bargaining Agreement – An agreement negotiated between the Union and the DC Chapter of NECA or an Employer, pursuant to which a participating employer is required to pay contributions to the Fund.

Covered Employment – A job covered by a Collective Bargaining Agreement between your employer and IBEW Local 26 that requires your employer to make contributions on your behalf to the Pension Plan.

Credit by Hours – Determined by dividing your total benefit hours by 1600.

Credit by Years – The number of actual Years of Participation in the Plan.

E

Electronic Reciprocal Transfer System (ERTS) – A program that allows participants who may be working in another IBEW Local's jurisdiction to choose where their pension contributions are sent (their home local) or reciprocated.

Employee – is an employee of an Employer on whose behalf the Employer is obligated to make contributions to the Fund pursuant to the terms of an agreement with the Union or the Pension Fund. Notwithstanding the foregoing, the term "Employee" shall not include anyone who is a sole proprietor of an Employer or anyone who owns or controls at least a 15% interest in a partnership which is an Employer, provided that an individual shall not be deemed to possess such "control" if the individual's sole relationship with the Employer is as an employee performing work covered by a Collective Bargaining Agreement.

Employer – is an employer contractually obligated to make employer contributions to this Plan on behalf of its employees.

Employer Contributions – The monies that an Employer is obligated to pay to the Pension Fund pursuant to the terms of a written agreement with the Union or the Pension Fund on behalf of the Employees in Covered Employment.

M

Military Service – The period of time during which an Employee leaves Covered Employment to enter the United States Armed Forces.

Minimum of 400 Hours – To avoid a Break-In-Service, you must work a minimum of 400 hours each calendar year.

N

Normal Retirement Age – The date on which a Vested Employee attains age 62, or the 5th anniversary of participation, if later.

O

One Year Break-In-Service – A year in which an Employee earns less than 400 Vesting hours of service.

P

Pension Fund – The Electrical Workers Local No. 26 Pension Trust Fund.

Pensioner – An Employee who has begun to receive and is still receiving benefits under the Plan.

Permanent Break-In-Service – An Employee who has not been credited with at least five (5) Years of Vesting Service and who has incurred five (5) consecutive One Year Breaks-in-Service shall incur a Permanent Break-in-Service and all Years of Vesting Service earned prior to such time will be permanently canceled.

Personal Representative – Someone you designate to act on your behalf.

Plan – The Electrical Workers Local No. 26 Pension Plan, as amended.

Plan Year – The period from January 1 through December 31.

Pop-Up – An increase applied to a Pensioner's benefit in the event that the Pensioner elected a Joint & Survivor Benefit form and the Pensioner's spouse dies before the Pensioner.

Prohibited Employment – Employment in the same industry, trade or craft and geographic region in which other participants are working under the Plan at the time of your retirement.

Q

Qualified Domestic Relations Order (QDRO) – A court order that meets the requirements of a QDRO under applicable law and the Fund's QDRO procedures.

R

Required Minimum Distribution (RMD) – Effective January 1, 2021, an Employee's pension benefit must commence by April 1 of the calendar year following the later of: (1) the calendar year in which the Employee reaches age 72; or (2) the calendar year in which the Employee retires.

Retirement – The complete, continued and final cessation of work in Covered Employment.

Rollover – You may elect to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan or individual retirement account (IRA).

S

Spouse – The term "Spouse" shall mean, with respect to an individual, the person to whom such individual is lawfully married in a binding marriage in accordance with the laws of a State of the United States or the District of Columbia, or, in the case of a marriage outside the United States, the person to whom such individual is lawfully married in a binding marriage in accordance with the laws of such foreign jurisdiction that the Trustees determine to be consistent with the public policy of the United States.

Suspension of Benefits – No benefits shall be payable for any month in which a Pensioner is employed in "Prohibited Employment" for 40 or more hours per month, provided the Pensioner is less than 70 ½ years of age.

T

The Rule of 85 – You are eligible to receive an unreduced pension if your age plus your Years of Vesting Service add up to 85 or more.

Totally & Permanently Disabled – You are considered Totally and Permanently Disabled if, as a result of an injury, disease, or mental disorder, you are unable to engage in any gainful occupation in which you could be reasonably expected to engage in, giving consideration to your experience, training, age, and education, provided it is reasonably certain your condition will continue for the remainder of your life.

Trustees – Persons who have accepted appointment to act as Trustees in accordance with the provisions of the Fund's Trust agreement.

U

Union – The International Brotherhood of Electrical Workers Local No. 26.

V

Vested – You become fully (100%) Vested when you have five years of Vesting Service. Once fully Vested, your right to a pension benefit cannot be taken away.

Vesting Hour of Service – An hour for which an employee is paid for the performance of duties in Covered Employment.

Y

Years of Participation – The number of full years between when you first begin participation, and when you last participate, not including any years in which you worked less than 400 hours.

Years of Vesting Service – You earn one Year of Vesting Service for each calendar year in which you work at least 1600 hours in Covered Employment.

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