PENSION PLANS FOR

**JOURNEYMAN AND APPRENTICE MEMBERS OF LOCAL UNION 1141 — IBEW**

Each member of Local Union 1141 — IBEW who is classified as a Wireman (i.e., Journeyman Inside Wireman or Apprentice Wireman) is eligible for three (3) basic pensions provided the Wireman has worked with his tools under the Agreement between Local Union 1141 — IBEW and the signatory electrical contractors. The Pensions are intended for retirement age income and are described as follows:

**INTERNATIONAL PENSION (IBEW)**

Official dues must be paid to the International Office for twenty (20) years in order to vest in this pension or for a minimum of five (5) years and have attained the age of 65. Effective January 1, 2007 this pension is calculated at $4.50 for each full year of continuous “A” membership. Member may retire at age 62 with 6 2/3% reduction for each year or partial year prior to the age of 65. Normal retirement at age 65.

**NEBF PENSION (CONTRACTOR FUNDED)**

All NEBF Signatory Electrical Contractors who have an Agreement between Local Union 1141 — IBEW or any other jurisdiction of the IBEW contribute a fixed percent (3%) over and above each member’s gross wages. The value of this pension is currently calculated at $32.00 per month per year of service, each service credit requires a minimum of 300 working hours per year. Requires five (5) consecutive years of service to vest. May retire at age 60 with 9¼% reduction for each year or partial year prior to age 62. May retire early at age 62 with no penalty. Normal retirement at age 65.

**IBEW LOCAL UNION 1141 SUPPLEMENTAL PENSION**

This is a defined contribution pension plan where the Contractors who have an Agreement with Local Union 1141 -- IBEW contribute twelve and one half percent (12.5%) over and above each member’s gross wages into this fund. Each member will have his or her own account, which will accumulate into a gross dollar amount for retirement. At retirement, the member may have the balance of their account paid to them in a lump-sum payment, roll the account into an IRA, or set the money up in an annuity. Vesting in this fund requires 1,000 hours within a 12 consecutive month period beginning with the first hour worked.

In addition, a member may elect to voluntarily contribute an additional 1 - 85% of their pre-tax weekly gross wages to a 401(k) account, which will accumulate to a lump sum for retirement purposes. This is a voluntary option to the pension plan, which is deducted from your weekly paycheck. There is 100% immediate vesting in the 401(k) portion of the Supplemental Pension Plan.

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**NOTE:** The above information is intended as a brief synopsis only. Please refer to each plan’s *Summary Plan Description* for detailed information on qualifying for service credits, vesting requirements, etc.