

NECA-IBEW
PENSION TRUST FUND
2120 HUBBARD AVENUE
DECATUR, ILLINOIS 62526-2871

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NECA-IBEW PENSION TRUST FUND

DECATUR, ILLINOIS

SEPTEMBER 2025

IMPORTANT NOTICE TO PARTICIPANTS

The Employee Retirement Income Security Act of 1974 requires the Board of Trustees to notify you of certain changes in the NECA-IBEW Pension Trust Fund’s Plan Document and Summary Plan Description (“SPD”). This Summary of Material Modifications (“SMM”) is a summary of the recent changes, effective as noted.

No Retirement Declarations for Participants Who Reach Age 70 ½

Effective June 1, 2024, the Plan Document has been amended to clarify that the Fund does not require a Participant who has reached age 70 ½ to cease working in Covered Service nor require such Participant to complete and submit a retirement declaration in order to receive a retirement distribution. This update to the Plan Document is a clarification of (not a change in) Plan practice.

Exempted Employment: Inspectors

Under the Plan, certain types of work are not permissible once you retire and begin receiving your pension payments. This work is called “disqualifying employment.” In general, “disqualifying employment” is work for at least forty (40) or more hours in a month that is within an “Industry,” “Trade or Craft,” and “Geographic Area” as defined by the Plan. (See your summary plan description for more details on this type of employment.) If you engage in work that is considered to be “disqualifying employment,” your pension payment is subject to suspension.

Effective June 1, 2025, work performed by a retired Participant who is at least age 60 as a building or code inspector by a city, county, state, or national government is not considered to be “disqualifying employment” if the inspector position is not covered by a Collective Bargaining Agreement as defined in Section 1.06 of the Plan Document. This means that your pension payments will not be subject to suspension if you engage in this type of work.

New Money Rate

The Board of Trustees amended the Plan Document to include the following language:

Employer Contributions made on a Participant’s behalf by an Employer who first begins participating in the Plan on behalf of a new bargaining unit or group on and after January 1, 2017, shall only be subject to the New Money Rate multiplier specified above (i.e., the Old Money Rate multiplier that applies to Employer Contributions remitted prior to January 1, 2017, is not applicable). The foregoing provision applies to Employer Contributions made by Employers who first participated in the Plan on or after January 1, 2017 with respect to a new bargaining unit or group (i.e., Employer Contributions made on a Participant’s behalf by an Employer who became signatory to an area-wide or other collective bargaining agreement that required Employer Contributions to be paid to the Pension Fund prior to January 1, 2017 by other Employers, or an Employer who participated in the Plan prior to January 1, 2017, and then withdrew or terminated participation and subsequently resumed participation after January 1, 2017, shall be subject to the Old Money Rate and New Money Rate, as applicable).

This update to the Plan Document is a clarification of (not a change in) Plan practice.

Plan Trustees

Effective July 16, 2025, the Plan Trustees are as follows:

EMPLOYER TRUSTEES

Randy Cassady Cassady Electrical Contractors, Inc. P O Box 53 Ellettsville, IN 47429	Larry Clennon Clennon Electric PO Box 368 Wilmington, IL 60481
Mike Ellett Sidney Electric 3100 East County Road 350N Muncie, IN 47303	Rodney Frey Anderson Electric, Inc. 3501 S 6th St Frontage Road W Springfield, IL 62703
William Fricke J.L. Allen Co., LLC PO Box 347 Tuscola, IL 61953	Tom Gray Fleming Electric, Inc. 325 Meadow Ave. East Peoria, IL 61611
Wayne Huggins Georgia Chapter NECA 1980 Chatham Pkwy, Suite 703 Savannah, GA 31405	Jon Huston Huston Electric, Inc. PO Box 4297 Lafayette, IN 47903
Mark Laughery Illinois Chapter NECA 6405 Canadian Cross Dr. Springfield, IL 62711	William Meyer Shambaugh & Son's 7614 Opportunity Dr. Fort Wayne, IN 46825
Billy Serbousek Illinois Chapter NECA 6405 Canadian Cross Dr. Springfield, IL 62711	Jeremy Wilcox Wilcox Electric & Service, Inc. 1833 Hovey Ave. Normal, IL 61761

UNION TRUSTEES

Brian Andersen IBEW Local #601 3301 N. Boardwalk Champaign, IL 61826	Jim Fellows IBEW Local #725 5675 East Hulman Terre Haute, IN 47803
Aaron Goodrum IBEW Local #538 1290 North Michigan Ave Danville, IL 61834	Kristopher Howard IBEW Local #305 136 Chambeau Rd. Fort Wayne, IN 46805
David Lehman IBEW Local #855 4601 S. Meeker Ave. Muncie, IN 47302	Justin Martin IBEW Local #146 3390 N. Woodford St. Decatur, IL 62526
Jeremie Pearson IBEW Local #668 2535 South 30th St, Suite 1 Lafayette, IN 47909	Clay Pelham IBEW Local #1531 1900 Clark Ave Albany, GA 31705
Mike Raikes IBEW Local #197 2407 Beich Road, Suite A Bloomington, IL 61705	Andy Rico IBEW Local #176 1100 N E Frontage Rd Joliet, IL 60431
Tim Sprout IBEW Local #34 4322 S. Ricketts Ave. Bartonville, IL 61607	David Wells IBEW Local #193 3150 Wide Track Drive Springfield, IL 62703

If you have any questions regarding this notice, please contact the Fund Office at 217-875-0254.

Sincerely,

Board of Trustees

This Notice constitutes a Summary of Material Modifications for the NECA – IBEW Pension Trust Fund and is intended to highlight changes to the NECA – IBEW Pension Trust Fund’s Plan Documents. Full details are contained in the Plan Documents (which include the Summary Plan Description and Plan Document, and applicable amendments). If there is a discrepancy between the wording here and wording in the Plan Documents, the wording in the Plan Documents will govern. Please keep this Notice with your Summary Plan Description. Please contact the Fund Office if you have any questions.