

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

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NECA-IBEW PENSION TRUST FUND

DECATUR, ILLINOIS

JANUARY 2026

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.

RESTORATION OF JUNE 1, 2012 THROUGH MAY 31, 2021 NON-CREDITED CONTRIBUTIONS EFFECTIVE NOVEMBER 1, 2025

Between June 1, 2012 and May 31, 2021, some Employer Contributions consisted of "Non-Credited Contributions" as defined in the Plan. Those Non-Credited Contributions were used to improve the Plan's funding and did not count towards your benefit accrual. The Trustees have taken steps to restore all remaining Non-Credited Contributions to your accrued benefit for the period of June 1, 2012 through May 31, 2021.

In particular, all Participants who have a pension effective date (or "annuity starting date") after October 31, 2025, shall have their Non-Credited Contributions for the period June 1, 2012 through May 31, 2021 restored at the 1.00% accrual rate which prevailed at the time.

Participants who have a pension effective date (or "annuity starting date") on or before October 31, 2025 will instead be paid a one-time "13th check" equal to \$0.609 times the amount of Non-Credited Contributions from June 1, 2012 through May 31, 2014 plus \$0.589 times the amount of Non-Credited Contributions from June 1, 2014 through May 31, 2016 plus \$0.547 times the amount of Non-Credited Contributions from June 1, 2016 through May 31, 2021. Please be advised the "13th check" will be paid via direct deposit if that is the manner in which your regular monthly benefit is paid.

Notice to Participants Receiving a Disability Benefit

Participants receiving a Disability Benefit as of October 31, 2025 will receive restoration of Non-Credited Contributions when the disability benefit converts to an Early Retirement Benefit, Deferred Vested Benefit, or Normal Retirement Benefit, as applicable under the terms of the Plan. The restoration of Non-Credited Contributions for any Participant who is approved for a Disability Benefit on or after November 1, 2025 will be included in the disability benefit calculation when the disability application is approved.

Notice to Participants/Alternate Payees Under a QDRO

If you are a Participant or Alternate Payee in pay status and have a QDRO, then the payment timing of your "13th check" will be delayed because of the administrative review necessary to comply with the terms of the QDRO. Applicable payments will be made to all such Participants and Alternate Payees, as applicable, once the administrative review is completed. This will be done as soon as administratively possible.

If you are a Participant or Alternate Payee not yet in pay status as of October 31, 2025, then the restoration of Non-Credited Contributions will be included when your monthly benefit payment is calculated.

Death Benefits

If you are receiving a death benefit that is in pay status as of October 31, 2025, then you will receive a 13th check in the amount specified above. Death benefits approved on and after November 1, 2025, will receive restoration of the Non-Credited Contributions for the above-specified time-period when their death benefit is calculated and approved by the Fund. The restoration will not apply to death benefits paid in a lump sum based upon deaths that occurred prior to November 1, 2025.

TEMPORARY WAIVER OF SUSPENSION OF BENEFIT RULES – CALENDAR YEAR 2026

The Trustees, in response to a shortage of electrical workers, approved a temporary waiver of the Pension Fund's Suspension of Benefits rules for calendar year 2026. As you are aware, the Pension Fund's rules generally provide for a Suspension of Benefits for a retiree who returns to employment for forty (40) or more hours per month in certain employment described in the Pension Fund's Suspension of Benefits rules. Employment that results in a suspension of pension benefits

is generally referred to as Disqualifying Employment. The temporary waiver of the Pension Fund’s Suspension of Benefits rules permits certain eligible retirees to return to covered and contributory employment for a period of time without a loss or suspension of pension benefits from the Pension Fund. The following is a summary of the features of the temporary waiver:

The temporary waiver is effective from January 1, 2026 through December 31, 2026. This waiver automatically expires on December 31, 2026.

- The temporary waiver is only available to those retirees who retire from employment for at least ninety (90) days (starting from the retiree’s “pension effective date”) and receive three (3) monthly pension benefit payments before returning to work will be permitted to return to “covered and contributory employment” and be permitted to work for up to 600 hours during the above period without a loss of pension benefits. “Covered and contributory employment” includes work or service for which an employer is required to make contributions to the Pension Fund under a collective bargaining agreement.
- Once a retiree has worked 600 hours in “covered and contributory employment” during the term of the temporary waiver, the retiree will no longer be able to take advantage of this waiver and the normal Suspension of Benefits rules (which permit work in the electrical industry for less than forty (40) hours per month) will apply.
- This temporary waiver does not apply to retirees who work for covered employers where no contributions are required, retirees who work for covered employers where contributions are required by a participation agreement, retirees who work for non- covered employers in the electrical industry, or retirees who work in employment that is not covered and contributing employment as described above.
- Disability pensioners are not eligible under this temporary waiver.
- To be eligible for the temporary waiver, retirees MUST complete and submit the Temporary Return to Work Notification to the Fund Office. If a retiree returns to work in Disqualifying Employment and fails to submit the form, the Retiree’s pension benefits will be suspended.

More information regarding the temporary waiver, including the Notice to Retirees and a copy of the Temporary Return to Work Notification form, can be found on the Pension Fund’s website (www.neca-ibew.org) under the “Documents and Forms” tab.

SUSPENSION OF BENEFITS

If you are entitled to receive or are receiving a Normal Retirement, Early Retirement or Deferred Vested Benefit, your benefit will be “suspended” (i.e. forfeited) for any month during which you work 40 or more hours in Disqualifying Employment. “Disqualifying Employment” means employment in the same industry, in the same trade or craft and in the same geographic area in which you worked prior to benefit commencement or entitlement.

If you are receiving a pension benefit, you must notify the Fund Office after starting and stopping any work regardless of whether you believe the work may constitute Disqualifying Employment. If you do not notify the Fund Office that you have returned to work, then, as stated in the Plan Document, the Fund will presume that you are working 40 or more hours per month in Disqualifying Employment and your benefits will be suspended. Your benefits will not be repaid or otherwise start again until you notify the Administrative Manager that you are working less than 40 hours per month and demonstrate that you were not employed in Disqualifying Employment in all months in question. It is your responsibility to demonstrate that you are not (or were not) working in Disqualifying Employment.

A form is available from the Pension Fund to notify them when you return to work. In addition to submitting the required form, you may be required to provide additional records (including, for example, employment records, payroll records, tax records, etc.) to demonstrate that you are not (or were not) working in Disqualifying Employment.

When your benefits resume, your first payment will include the regular monthly payments plus benefits you missed for months in which you worked less than 40 hours. The first payment can be reduced up to 100% for payments you received during months when you worked 40 hours or more. Later payments can be reduced up to 25% until any overpayment is satisfied.

If you return to employment with an Employer and are past your required beginning date (April 1st of the calendar year following the calendar year in which you attain age 70- 1/2), you will not be subject to suspension of benefits. If you are past your required beginning date, your benefit will be recalculated from the first hour of Service earned after returning to employment.

The Plan’s rules regarding suspension of benefits, recalculation of benefits upon reemployment, offset of benefits, suspension notification, presumptions, advance determination and suspension appeal procedures appear at Article XIII of the Plan document. You may obtain a copy of these rules free of charge by contacting the Fund Office.

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

Sincerely,

Board of Trustees

*****REMINDER FOR THOSE RECEIVING A MONTHLY PENSION BENEFIT*****

The monthly direct deposit is done so that it hits your account on the first working day of the month. If the first is on a weekend or on a holiday, the deposit will be done on the next working business day.

Below is the schedule of when the deposits should hit your account for the remainder of 2026.

Payment For	In Your Account On
February 2026	February 2, 2026
March 2026	March 2, 2026
April 2026	April 1, 2026
May 2026	May 1, 2026
June 2026	June 1, 2026
July 2026	July 1, 2026
August 2026	August 3, 2026
September 2026	September 1, 2026
October 2026	October 1, 2026
November 2026	November 2, 2026
December 2026	December 1, 2026
January 2027	January 4, 2027