The Benefits at a Glance is not a substitute for the Summary Plan Description. Prior to filing any application for benefits, you should thoroughly review the Summary Plan Description (SPD).

The Benefits at a Glance was last originally posted in May 2014; future revisions will occur in conjunction with the next distribution of the Summary Plan Description. Any changes to this information will be provided in announcements on the website, www.scibew-neca.org and in the newsletter, Benefits Connection.
Introduction

Dear Participant:

The Southern California IBEW-NECA (SCIBEW-NECA) Pension Trust Fund (the Pension Plan) is designed to provide a steady source of retirement income. When combined with the SCIBEW-NECA Defined Contribution Plan, Social Security and your personal savings and investments, the Pension Plan can offer you a strong financial future in your retirement years.

The Board of Trustees is pleased to provide this Benefits at a Glance Brochure that highlights important features of the Pension Plan.

This brochure provides basic information about the Pension Plan, but does not provide complete details; it’s an overview for your quick reference. When you need more information, refer to the SCIBEW-NECA website at www.scibew-neca.org or call the Administrative Trust Funds Office at 1-800-824-6935.

Knowing how your benefits accumulate and what your responsibilities are can help you plan for your future. We will keep you advised of changes in Plan benefits or procedures.

Sincerely,
The Board of Trustees

Contents

Pension Plan Highlights ........ 2
Planning For Retirement ...... 3
Receiving Your Pension........ 4
Forms of Pension Payment ... 5
Survivor Benefits............ 6
Applying for Your Pension.... 7
Important Information........ 8

NOTE: For more detailed information about the plan provisions, see the Summary Plan Description (SPD) on the website, www.scibew-neca.org
Pension Plan Highlights

Becoming a Participant

You become a Pension Plan Participant the month after you complete 750 Covered Hours total within a two consecutive Plan Year time frame.

Earning Your Pension

You will earn one year of Credited Vesting Service for each Plan Year that you work 750 hours or more.

Multiple elements affect your vesting status such as, the year you became a participant; for details, view the SPD online at www.scibew-neca.org. Generally, you are vested in the Pension Plan after completing five years of Credited Vesting Service.

Until you are vested, you can lose your pension credits if you have several consecutive Plan Years in which you work fewer than 375 hours.

Once you are vested, you will not lose your Vesting or Credited Service.

Receiving Your Pension

Multiple elements affect when you can begin receiving your Pension such as, the year you became a participant and the total number of hours you’ve worked. For details, view the SPD online at www.scibew-neca.com. If you meet the eligibility requirements, you can begin receiving a reduced/unreduced Early Retirement Pension. The Normal Retirement Pension would otherwise become available to a Participant at age 65 after the 5th anniversary date for which an employer contribution was made or required.

Once you meet the eligibility requirements, to retire and begin receiving retirement benefits, you must terminate all employment with all Contributing Employers and submit the retirement application to the Administrative Trust Funds Office. This includes taking your name off the Out-of-Work Book as this may affect your pension benefit. See the section “Planning for Retirement” for more information.
Planning for Retirement

You should begin planning for retirement early in your career so that you have enough time to prepare to retire comfortably. Most retirees claim that their biggest regret about retirement is that they didn’t start planning soon enough.

Your retirement income should come from a variety of sources, such as:

The SCIBEW-NECA Pension Plan Your monthly amount is based on your years of service. If you are eligible to receive a pension, you are paid this benefit as long as you remain retired. These benefits are paid according to the option you elect.

The SCIBEW-NECA Defined Contribution Plan For participants who have an account in the Defined Contribution Plan, it provides additional financial security when you retire and offers you and your family protection in the event of disability or death.

Social Security You fund Social Security and Medicare benefits through the Federal Insurance Contribution Act (FICA) and Medicare taxes deducted from your paycheck. At the same time, your employers contribute to FICA and Medicare on your behalf. Determine your payout with the Retirement Estimator at www.ssa.gov. You can receive Social Security benefits as early as age 62, with a reduced benefit; however, you are not eligible for Medicare until age 65 (unless you qualify based on disability). To receive an unreduced Social Security benefit, you must begin payments after you reach full benefit age for Social Security, which is between age 65 and 67, depending on your year of birth.

Personal savings and investment Calculate your current savings and your future income needs. If you come up short—as many people do—consider ways to close the gap by increasing your savings and prudently investing. For help planning, contact your financial advisor or utilize the tools available online such as the Retirement Nest Egg Calculator at www.aarp.org.

If you plan to work after retirement we strongly recommend that you request a written determination from the Fund Office on whether the potential work is Suspendible Employment before accepting any type of employment. To start this process, please complete and submit the Request for work after Retirement determination form from the website.

If you work any hours in Suspendible Employment or seek employment in the electrical contracting industry before age 65, your pension may be suspended. If you work in Non-Covered Electrical Employment, your benefits may be suspended until you reach age 65. After age 65, you can work up to 40 hours in a calendar month without a suspension of benefits. For more information about Suspendible Employment, see Section 9.7 of the Plan Document at www.scibew-neca.org.

It is the position of the IRS that, if there is an agreement between the employer and the employee that the employer will rehire the employee after early retirement benefits commence, no true severance of employment has taken place and payment of early retirement benefits violates the Internal Revenue Code.

Retirement Checklist

Set the Stage for Retirement

- Choose your target retirement date and notify the Administrative Trust Funds Office
- Take your name off the Out-of-Work Book
- Be sure to check that you are eligible for retiree healthcare before retiring by completing a Retiree Health Hours estimation request
- Check on your options for your account balance in the Defined Contribution Plan, if applicable
- Estimate your expenses and create a retirement budget
- Pay off debt
- Complete and submit your application for retirement benefits

Learn about the Retirement Process

- Review your retirement benefits and familiarize yourself with how they will work
- Understand Social Security. Find out the steps you need to take to activate your payments upon retirement
Receiving Your Pension

If you meet the eligibility requirements, you can begin receiving a reduced/unreduced Early Retirement Pension. The Normal Retirement Pension would otherwise become available to a Participant at age 65 after the 5th anniversary date for which an employer contribution was made or required. Once you meet the eligibility requirements to retire and begin receiving early retirement benefits (see below), you must terminate all employment with all contributing employers of the Plan and submit the retirement application to the Administrative Trust Funds Office.

Normal Retirement

Payable to a retired Active, Inactive or Inactive Vested Participant at the later of age 65 or the fifth anniversary of the date he/she began working in covered employment.

Early Retirement

Unreduced Early Retirement - For benefits first in pay on or after April 1, 2017: After age 56 with 44,500 Covered Hours and Active in the Plan. (NOTE: Accruals earned under the Default Schedule do not qualify for Unreduced Early Retirement, but they may qualify for Reduced Early Retirement once eligibility requirements are met.)

Reduced Early Retirement - If you have met certain service and/or age requirements, but do not qualify for an Unreduced Early Retirement Pension, you may retire Early with an actuarially reduced benefit.

The below table provides examples of how the different Early Retirement Pension adjustment would apply to an accrued benefit of $1,000/month. The Participant’s Normal Retirement Age is assumed to be age 65.

### PARTIAL LISTING OF NEW EARLY RETIREMENT ADJUSTMENT**

<table>
<thead>
<tr>
<th>Participant’s Age</th>
<th>Active with at least 44,500 covered hours</th>
<th>Terminated Vested &amp; Active &lt; 44,500 covered hours</th>
<th>Default Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>65</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>64</td>
<td>$1,000.00</td>
<td>$892.50</td>
<td>$890.30</td>
</tr>
<tr>
<td>63</td>
<td>$1,000.00</td>
<td>$798.40</td>
<td>$794.80</td>
</tr>
<tr>
<td>62</td>
<td>$1,000.00</td>
<td>$715.90</td>
<td>$711.20</td>
</tr>
<tr>
<td>61</td>
<td>$1,000.00</td>
<td>$643.20</td>
<td>$637.80</td>
</tr>
<tr>
<td>60</td>
<td>$1,000.00</td>
<td>$579.10</td>
<td>$573.30</td>
</tr>
<tr>
<td>59</td>
<td>$1,000.00</td>
<td>$522.30</td>
<td>$516.30</td>
</tr>
<tr>
<td>58</td>
<td>$1,000.00</td>
<td>$471.90</td>
<td>$465.90</td>
</tr>
<tr>
<td>57</td>
<td>$1,000.00</td>
<td>$427.10</td>
<td>$421.10</td>
</tr>
<tr>
<td>56</td>
<td>$1,000.00</td>
<td>$387.00</td>
<td>$381.30</td>
</tr>
<tr>
<td>55</td>
<td>$351.30</td>
<td>$351.30</td>
<td>$345.80</td>
</tr>
</tbody>
</table>

** Amounts are rounded for purpose of example.

Disability Retirement is not a Plan Option as of April 1, 2017.
Forms of Pension Payment

When you become eligible for and elect payment of your pension benefit, you will need to decide how you want to have your benefit paid. The Pension Plan offers these forms of payment:

**If You Are Married**

- **Automatic 50% Joint and Survivor Pension**
  - Your pension will be paid in the 50% Joint and Survivor form unless you elect an optional form of pension. Your spouse must agree to the optional form and provide a written and notarized consent to the election.

- **Optional 66 \( \frac{2}{3} \%), 75\% or 100\% Joint and Survivor Pension**
  - Your spouse would receive 66 \( \frac{2}{3} \)% of your benefit upon your death. In the 75\% and 100\% Forms, your benefit would be lower than the 66 \( \frac{2}{3} \)% option, but your spouse would receive either 75\% or 100\% of your benefit upon your death.

- **Optional Single Life Annuity with 60 payments guaranteed**

* Contingent beneficiary must be spouse, with or without Pop-up Benefit (see the example on the right)

\( ^a \) The 66 2/3\%, 100\%, Pop-up Joint and Survivor Forms and 60-month Guarantee are not available for accruals under the Default Schedule.

**If You Are Unmarried**

Your normal form of payment is the Single Life Annuity with 60 payments guaranteed that provides a monthly income for your lifetime. If you die prior to receiving 60 payments, the remainder of the 60 payments will be made to your beneficiary.

See also **Special 50% Joint and Survivor Pension Option for unmarried Participants with a Registered Domestic Partner**.

---

All forms of payment except the Single Life Annuity are actuarially reduced to provide benefits to a survivor.

**Joint & Survivor Options**

Example: Sam was receiving a pension of $3,000 a month when he died. Sam’s benefit was in the form of a 50\% Joint and Survivor Pension. When Sam died, Sam’s wife began receiving 50\% of his pension or $1,500 a month.

**Joint & Survivor with Pop-Up**

Example: If Sam’s wife died before Sam, and Sam had chosen his payment option without Pop-Up, Sam’s monthly payment would not change. However, if Sam had elected the Pop-Up option, his benefit would increase to the amount it would have been prior to the reduction for the Joint & Survivor option.
Survivor Benefits

Benefits subject to an Alternative Schedule under the 9/28/2016 Rehabilitation Plan, as amended, are treated differently than those benefits that are subject to the Default Schedule. Your marital status at the time of your death also impacts the benefits available. The table below is intended to help you understand the Pre-Retirement Death Benefits available depending on your marital status for benefits not subject to the Default Schedule and those that are subject to the Default Schedule.

<table>
<thead>
<tr>
<th>Marital Status</th>
<th>Death Benefits under Alternative Schedules of the 9/28/16 Rehabilitation Plan, as amended</th>
<th>Death Benefits Subject to the Default Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Participants</td>
<td>No changes in the Rehabilitation Plan to the current benefit. Current benefit is 120 monthly payments equal to 50% of the accrued benefit starting the month after death. If the member is not survived by children under the age of 21, benefits will be paid to the designated beneficiary.</td>
<td>No benefits are available</td>
</tr>
<tr>
<td>Married Participants</td>
<td>No changes in the Rehabilitation Plan to the current benefit. Current benefit is equal to 50% of the accrued benefit starting the month after death. If the spouse dies prior to receiving 120 monthly payments, the balance of 120 months will be paid to the beneficiary designated by the Spouse. Note, if the participant was active and eligible for normal or unreduced early retirement benefits at the time of death, the Joint and 100% Survivor benefit is payable.</td>
<td>Qualified Pre-Retirement Spouse Annuity equal to 50% of the benefit available under the 50% Joint and Survivor form of benefit assuming the member had retired and died the day before the first payment is due.</td>
</tr>
</tbody>
</table>

All beneficiary designations must be on forms provided by or approved by the Administrative Trust Funds Office. All designations must be signed and dated by the Participant. If you do not designate a beneficiary, your death Benefit will be paid to the first surviving person, in this order: Spouse, Children, Parents, then Brothers and Sisters.
Applying for Your Pension—
A Checklist

Step 1

- Begin the pension application process three months before you want to receive your first pension payment
- Request your Retiree Health Plan Application and your Defined Benefit Application Package from the Administrative Trust Funds Office by calling 800-824-6935 or 323-221-5861, or download the forms from www.scibew-neca.org. Carefully review Retiree Eligibility requirements before you retire. You must qualify for your Retiree Health Plan coverage before you receive your first pension check.
- Remove your name from the “out-of-work books”; benefits accrued on and after July 1, 1986 are suspended for any month you are registered for employment at any hiring hall in the electrical construction contracting industry. Being “on the books” also can negatively affect retroactive benefits you’ve earned.

Step 2

- Complete the Retiree Health Plan Application
- Complete the Defined Benefit Pension Application
- Complete the forms: Authorization for NEBF to Release Information to the Plan; Request for Social Security Earnings Information; Intent to Work After Retirement, Defined Benefit Beneficiary Designation Form, and Termination of Employment Certification
- Submit proof of age
- Request that your employer(s) submit a Proof of Termination Notice

If you are married...

- Submit a copy of your marriage certificate AND proof of your spouse’s age

If you are or have been divorced...

- Submit a copy of the Qualified Domestic Relations Order (QDRO) or a Final Judgment and Community Property Settlement Agreement if the Administrative Trust Funds Office does not yet have it on file

Step 3

- Return all of the applicable forms and information to the Administrative Trust Funds Office

The Healthcare items set forth above presume that you are a Participant in the Southern California IBEW-NECA Health Plan. If you are not a Participant in the Southern California IBEW-NECA Health Plan, you should consult with the Administrator of the Health Plan in which you may be a Participant in order to determine what, if any, retiree health plan benefits may be available to you.
Important Information

Only the Administrative Trust Funds Office represents the Trusts in administering the Plan and giving information about the amount of benefits, eligibility and other provisions of the Plan. You should know that no “Union Trustee,” “Employer Trustee” or employee of a union or employer is authorized to give official information, give any explanation, or make any agreements for the Trusts in any way. Only the Administrative Trust Funds Office is authorized to give official information on behalf of the Trusts.

In the event of any conflict between the information in this Summary and the official Plan, the Plan will govern. The other controlling legal document is the Agreement & Declaration of Trust, copies of which may be obtained from the Administrative Trust Funds Office at a modest expense.

The Pension Plan has been amended from time to time, and we have notified participants of amendments and other material modifications. It is important to remember that some Plan provisions have changed as the Plan has been amended.

The Trustees may make further revisions to the Plan if changes are needed to make sure that the Plan will comply with new regulations as they are issued by the Department of Labor (DOL) and Internal Revenue Service (IRS), and to ensure that the Plan remains qualified under the Internal Revenue Code.