



Southern California
IBEW NECA
Administrative Corporation



PENSION PLAN BENEFITS

What kind of Plan is the Southern California IBEW-NECA Pension Plan?

A traditional pension plan. Benefits are based on several factors: (1) covered hours, (2) contributions from employers, and (3) accrual rates.

What is a Covered Hour?

Each hour for which a Covered Employee is paid, or is entitled to payment, for the performance of duties.

Benefit Options may be elected at time of retirement, depending upon marital status and if covered hours were reciprocated.

If you have questions or concerns, you may contact the Southern California IBEW-NECA Admin Corp Pension Department at (800) 824-6935 or (323) 221-5861.

Normal Business Hours are:

**Monday – Friday
 8:30AM to 5:30PM**

www.scibew-neca.org

How much is being contributed on my behalf?

The contribution rate as of August 20, 2019 is \$6.32 per worked hour based on the Inside Wireman Agreement for IBEW Local 11 and LA NECA. Apprentice rates are pro-rated based on their level of apprenticeship.

What is vesting?

Five (5) Plan years (July 1 through June 30), with at least 750 covered hours reported on your behalf in each Plan Year.

Early Retirement – Age and Hours Requirements.

You must be at least 56 years of age with a minimum of 44,500 Covered Hours and Active status (750 covered hours in two consecutive Plan years) at time of retirement. **NOTE:** Accruals earned under the Default Schedule do not qualify for Unreduced Early Retirement, but may qualify for Reduced Early Retirement once eligibility requirements are met.

What is Normal Retirement Age?

Age 65 (only vested status is required).

Retirement Benefits:

- Monthly benefit for life;
- A possible surviving spouse monthly benefit payable upon the death of the Participant if chosen at time of retirement.

Pre-Retirement Death Benefits

A Pre-Retirement Death Benefit may be available to the beneficiary of a Vested Participant.

What do I need to do?

Maintain copies of your check-stubs and review your quarterly statements and annual Accrued Benefit Statements. Notify the Administrative Trust Funds Office of any discrepancies.