

Electrical Construction Industry PENSION PLAN 11001 W. Plank Court, Suite 120 Wauwatosa, WI 53226 (414) 778-0068

## IMPORTANT NOTICE TO PARTICIPANTS IN THE CATEGORY OF EMPLOYMENT OF MRA-RESIDENTIAL WIREMEN SERVICE OF THE ELECTRICAL CONSTRUCTION INDUSTRY PENSION PLAN

## Dear Participant:

The contribution rate to the Electrical Construction Industry Pension Plan (the "Plan) under the collective bargaining agreement was reduced for work performed on or after June 1, 2015. As a result of this change in the contribution rate under the collective bargaining agreement, the benefit rate under the Plan decreased for work performed on or after June 1, 2015. This change will NOT affect any benefits you may have earned for work performed prior to June 1, 2015. The remainder of this letter describes the change being made to the benefit rate as of June 1, 2015.

## BENEFIT RATE

The benefit rate will be reduced for years of employment after May 31, 2015 as follows: if you are an MRA-Residential Wiremen Service, from \$30 to \$6. The amendment will not reduce the benefit rate for Benefit Credit earned prior to June 1, 2015. The following examples illustrate this change.

*Example:* If a Participant in the category of an MRA-Residential Wiremen Service worked sufficient hours to earn a full year of Benefit Credit during the 2013 and 2014 Plan years, the Participant would have accrued a monthly benefit for those years payable upon attainment of age 62 of \$60 (\$30 per year for those two years).

If the Participant continued to earn Benefit Credit after May 31, 2015 in the same category of employment, the Participant's monthly benefit payable upon attainment of age 62 would increase by \$6 for Benefit Credit earned in the 2015 Plan year and after, instead of \$30 per year of Benefit Credit. Thus, the same Participant described above who earned an additional year of Benefit Credit in 2015 would earn a monthly benefit for those three years payable upon attainment of age 62 of \$66 after the benefit rate change, instead of \$90, had the benefit rate not changed.

You should place this Notice with your Summary Plan Description and save it for future reference. If you have questions concerning this notice, please contact the Plan Administrative Office at 414-778-0068.

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