



Electrical Construction Industry

PENSION PLAN

11001 W. Plank Court, Suite 120

Wauwatosa, WI 53226

(414) 778-0068

IMPORTANT NOTICE TO PARTICIPANTS

Dear Participant:

May 21, 2025

This is to notify you of a change in the formula rate for determining the amount of your pension benefit under the Plan. The change is effective June 1, 2025, and applies to the benefit you earn on that date through May 31, 2026. There is no change to the amount of the benefit you earned under the Plan for periods of employment through May 31, 2025.

BENEFIT FORMULA INCREASE

The Plan's formula for determining the amount of your pension benefit will change for the period of employment from June 1, 2025 through May 31, 2026. The change is summarized below.

The percent of contributions formula for employment from June 1, 2025 through May 31, 2026 will increase from 0.8% to 1.0% of the contributions paid to the Plan on your behalf under the Collective Bargaining Agreement (or participation agreement, if applicable), provided you accumulate at least a quarter year of Benefit Credit during such Plan Year.

The increase is effective only for pension benefit earned between June 1, 2025 and May 31, 2026. Effective June 1, 2026, the percent of contributions formula will return to 0.8%.

Your total monthly pension benefit will still be payable at age 62 and equals the sum of (1) the benefit you earned under the Plan's formula as in effect prior to June 1, 2018, PLUS (2) the benefit you earn under the percent of contributions formula for contributions paid on and after June 1, 2018. If you elect to commence your pension before age 62, the monthly pension amount will be reduced by 3% per year for each year payments are made before age 60, and 1% per year for each year payments are made after age 60 and before age 62.

Example: Jim is a Milwaukee inside wireman who works 1,800 hours each year from June 1, 1992, until he retires on May 31, 2026, at age 62. Assume Jim qualified for the \$66 accrual rate from June 1, 1992 through May 31, 1995, and the \$92 accrual rate from June 1, 1995 through May 31, 2018. With the percentage increase, the amount of Jim's monthly pension benefit would be calculated as the sum of the following:

June 1, 1992 - May 31, 1995, = 3 years at \$66 = \$198.00 per month PLUS

June 1, 1995 - May 31, 2018, = 23 years at \$92 = \$2,116.00 per month PLUS

June 1, 2018 - May 31, 2025, = 7 years (\$6.80 per hour X 1,800 hours X .008) = \$685.44 per month PLUS

June 1, 2025 - May 31, 2026, = 1 year (\$6.80 per hour X 1,800 hours X .01) = \$122.40 per month

Total benefit = \$3,121.84 per month

The same percentage of contribution formula (1.0%) applies to all Plan participants for the period June 1, 2025 through May 31, 2026. If you are not in the classification of inside wireman, see the Plan's website for examples for your class of employment.

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.