

Northern California Electrical Workers Pension Plan
Notice of Change to Pension Plan
(Effective June 1, 2018)

The Board of Trustees of the Northern California Electrical Workers Pension Plan have one change to the Plan to bring to your attention.

New \$300,000 Dollar Limit on Pension Enhancement

Under the Pension Plan's pension enhancement rule, a retiring participant may elect to transfer some or all of the participant's SFEW Retirement Savings Plan to the Pension Plan for the purpose of increasing the participant's guaranteed monthly pension benefit. Under this provision, the minimum that a participant may transfer to the Pension Plan is \$10,000 and there is no maximum limit (other than, of course, the participant's full Retirement Savings Plan balance).

The effect of this pension enhancement rule is that the participant may "annuitize" some or all of his or her Retirement Savings Plan balance by exchanging Retirement Savings Plan amounts for a guaranteed monthly benefit.

Effective June 1, 2018, the maximum amount that a participant may transfer to the Pension Plan under the pension enhancement provision is \$300,000.

A more complete discussion of the Pension Plan's pension enhancement provision can be found at Section 7.3 of the Pension Plan's summary plan description.

Where to Get More Information

If you have any questions or concerns after reviewing this notice, please contact EISB, Inc., 720 Market Street, Suite 700, San Francisco, CA 94102, Tel: 415-263-3670.