

January 2015

TO: All Plan Participants

FROM: Plan Office

Re: Benefit Improvements Effective January 1, 2014

The Board of Trustees of the Northern California Electrical Workers Pension Plan are pleased to advise you of the benefit improvement to the Plan which they adopted at the meeting held on December 9, 2014

For those retiring on or after January 1, 2014, benefits will be computed at \$180.00 per pension credit under the Inside Wire Agreement, provided the Participant has accumulated at least 3,000 hours of covered employment after December 31, 2009. This benefit increase applies only to credits earned since any separation from employment that may have resulted in freezing all, or a portion, of your accrued benefits at prior benefit levels.

The new benefit level will be reflected in the 2014 annual statements (to be distributed in 2015). All pensioners who retired after January 1, 2014 and who are eligible for the increases described above will have benefits adjusted retroactively to their pension commencement date.