



BENEFITS UPDATE

September 2012

Increase to Accrual Rate

The Board of Trustees of the Electrical Contractors' Association and Local 134 I.B.E.W. Joint Pension Trust of Chicago Pension Plan No. 2 for Construction Employees (the "Plan") made the following important change to the Plan by increasing the pension benefit accrual rate effective for credited service earned on or after January 1, 2013.

The pension benefit accrual rate will increase from \$55.00 to \$75.00 for future years of credited service earned on and after January 1, 2013. This increase to the pension benefit accrual rate applies to participants who meet all applicable pension requirements under the Plan and who work in covered employment on or after January 1, 2013. The increase does not apply to participants who are receiving pension and/or disability benefits on or before January 1, 2013, and to participants who do not work in covered employment on or after January 1, 2013.

For example, if a participant has 25 years of credited service as of January 1, 2013, and earns two years of credited service in 2013 and 2014, his or her pension benefit would be calculated as follows:

25 years x \$55.00 =	\$1,375.00
2 years x \$75.00 =	+ \$150.00
Total monthly pension benefit	\$1,525.00

Please contact the Fund Office if you have any questions about this Benefits Update.

This Benefits Update is intended to serve as a Summary of Material Modification and it is written in non-technical terms. If any conflicts exist between the terms of this Benefits Update and the Plan documents, the terms of the Plan documents shall govern and no benefits shall exist under this Benefits Update unless such benefits exist under the terms of the Plan. Receipt of this Benefits Update does not confer any eligibility or entitlement to any benefits under the Plan.

SUMMARY OF MATERIAL MODIFICATIONS

EIN: 51-6030753; Plan No. 002

September 2012

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My Company

My Title

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