



November 2025

Changes to your Pension Plan No. 2 Benefit

The Board of Trustees for the Electrical Contractors' Association and Local 134 I.B.E.W. Joint Pension Trust of Chicago Pension Plan No. 2 (the "Plan") amended the Plan to (1) revise the Plan's definition of "Disability" and (2) provide for a 60 and Out Pension for Plan 2 Participants. These changes are summarized as follows:

Definition of Disability

The term "Disability" under the Plan means a Participant's physical or mental incapacity, infirmity, or illness that results in a total and permanent disability that entitles the Participant to receive a disability benefit under Title II of the Federal Social Security Act of 1935. Only a Participant who is determined by the Social Security Administration to be entitled to receive Social Security Disability benefits shall be determined by the Trustees to be disabled for purposes of the Plan.

Effective July 1, 2024, in cases where the Social Security Administration determines the Participant was disabled within twelve (12) months of ceasing Industry Employment, the Participant shall be deemed to have ceased Industry Employment for purposes of Section 3.03(a)(i) of the Plan by reason of Disability, provided that their only employment following their cessation of Industry Employment was with an Employer and they had earned at least 500 Hours of Service during the 36-month period immediately preceding the disability onset date established by the Social Security Administration.

As a reminder, the Trustees shall have the discretionary authority to determine a Participant's Disability has ended and the date on which such Disability has ended.

60 and Out Pension – Plan 2 Participants

Effective for pension benefits payable on or after September 1, 2025, the Plan was amended to add a 60 and Out Pension. The term "60 and Out Pension" means the Pension payable to a Participant whose Retirement occurs on or after his 60th birthday and prior to his Normal Retirement Date by reason other than Disability.

To be eligible for a 60 and Out Pension, a Plan 2 Participant must:

- (1) Cease Industry Employment;
- (2) Accrue a minimum of 25 years of Eligibility Service in Plan 2;
- (3) Accumulate 400 or more Hours of Service in Plan 2 in the calendar year of his Retirement or the preceding calendar year; and

(4) File an application for a Pension on a form and in the manner prescribed by the Trustees.

Payment of a 60 and Out Pension shall commence as of the first day of the calendar month coinciding with or following the date a Participant has fulfilled all eligibility requirements for a 60 and Out Pension. The amount of the 60 and Out Pension is the same as the Normal Pension amount.

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If you should have any further questions regarding this Benefits Update, please call the Fund Office at 312-782-5442. The Board of Trustees of the Plan reserves the right to amend, modify, or terminate the Plan at any time and from time to time. Receipt of this Benefits Update does not confer or guarantee eligibility for benefits.

This Benefits Update is a Summary of Material Modifications (SMM) intended to update the Plan's Summary Plan Description (SPD). Place this SMM with your SPD and retain it for future reference. If you do not have a copy of the SPD, please contact the Fund Office using the contact information above. This benefits update 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

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