

# IBEW LOCAL NO. 117

## FRINGE BENEFIT FUNDS

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IBEW Local No. 117 Health & Welfare Fund  
IBEW Local No. 117 Pension Fund  
IBEW Local No. 117 Vacation Fund

Managed for the Trustees by:  
TIC INTERNATIONAL CORPORATION

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TO: IBEW Local No. 117 Pension Plan Participants, Alternate Payees Whose Benefit May Be Affected, Participants' Representatives, and Contributing Employers

FROM: Board Of Trustees of the International Brotherhood of Electrical Workers Local No. 117 Pension Fund

RE: ERISA Section 204(h) Notice of Amendment to the IBEW Local No. 117 Pension Plan

DATE: November 23, 2015

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### I. Overview.

The Board of Trustees of the IBEW Local No. 117 Pension Fund is providing this notice ("Notice") to inform you of a reduction on the Future Service Benefit multiplier for the International Brotherhood of Electrical Workers Local No. 117 Pension Plan (the "Plan") effective January 1, 2016 (see details below). This change will **only** apply to new contributions made to the Plan after December 31, 2015, and **does not change the retirement benefits payable under the Plan for contributions made prior to January 1, 2016.**

This Notice is legally required to inform you of the amendment to the Plan and to help you understand the impact that the reduction in the Future Service Benefit will have on your benefits under the Plan. The benefits under the Plan that participants have already earned before January 1, 2016 will not be affected by the amendment.

### II. Benefit Change

- A. Pre-Amendment Retirement Benefits: Immediately prior to the amendment, the Plan had a split accrual rate; half of Credited Pension Contributions earned benefits at the rate of 3.6% and the other half earned benefits at the rate of 2.0%.
- B. Post-Amendment Retirement Benefits: After December 31, 2015, the split accrual rate will cease to apply and your retirement benefits will be earned based on 1.8% of all Credited Pension Contributions. The amendment only affects contributions to the Plan made after December 31, 2015.

### III. General Provisions

Except as modified by the Plan amendment, your retirement benefits will remain subject to the same terms and conditions under the Plan, as it may be amended from time to time. This Notice is intended to summarize the effect that the Plan amendment will have on your retirement benefits and is provided pursuant to Section 204(h) of the Employee Retirement Income Security Act of 1974 (ERISA). If there is any conflict between the summary of the Plan amendment and the actual amendment, the actual amendment will control.

You are entitled to receive copies of the latest Summary Plan Description under ERISA Section 104(b). If you need to obtain copies of the Summary Plan Description, please submit your request in writing to the Plan Administrator at the address below.

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