

# International Brotherhood of Electrical Workers Local Union 683

IBEW Local 683 Health and Welfare Trust  
IBEW Local 683 Pension Fund Pension Plan Trust Fund  
IBEW Local 683 Profit Sharing Annuity Plan  
IBEW Local 683 Educational Trust Fund



Managed for the Trustees by:  
TIC INTERNATIONAL CORPORATION

August 2022

## IMPORTANT NOTICE

TO: All Teledata Members of the IBEW Local 683 and Local 1105

**RE: Summary of Material Modifications (SMM) – Pension Benefits for Teledata Members**

Dear Plan Participant:

The Board of Trustees of the IBEW Local 683 Pension Fund Pension Plan (“the Plan”) is pleased to announce that Teledata Technician Members who work under the jurisdiction of IBEW Local 683 or IBEW 1105 are now eligible to receive pension contributions and pension accruals under the Plan. This SMM explains how Teledata Members will now accrue a benefit under the Plan.

### Accrual Rates for Teledata Members

Beginning May 30, 2022, Teledata Participants working in the jurisdiction of IBEW Local 683 and IBEW Local 1105 will accrue a pension benefit based on the number of hours they work in each Plan Year (January 1<sup>st</sup> – December 31<sup>st</sup>). Teledata Members will be subject to the same eligibility and vesting requirements and be eligible to receive the same types of benefits in the Plan as other Plan Participants. Teledata Members will receive a Summary Plan Description describing the Plan’s benefits in greater detail once they have begun work resulting in contributions being made to the Plan.

Based on the current \$1.00 hourly contribution rate, the table below illustrates how much is added to a Teledata Member’s monthly benefit at Normal Retirement (age 62 and 5 Years of Service) for each year based on the number of hours worked in that year. These rates are based on the current \$1.00 hourly contribution rate in the Collective Bargaining Agreement and are subject to change if the contribution rate changes. These rates also do not reflect any future increases in the accrual rate.

### Monthly Normal Retirement Benefits for Teledata Members

<b>If you work this many hours in any given year:</b>	<b>You will accrue the following monthly benefit at Normal Retirement Age for each year of such service:</b>
500	\$5.14
600	\$6.17
700	\$7.20
800	\$8.23
900	\$9.26
1,000	\$10.29

<b>If you work this many hours in any given year:</b>	<b>You will accrue the following monthly benefit at Normal Retirement Age for each year of such service:</b>
1,100	\$11.32
1,200	\$12.35
1,300	\$13.37
1,400	\$14.40
1,500	\$15.43
1,600	\$16.46
1,700	\$17.49
1,800	\$18.52
1,900	\$19.55
2,000	\$20.58
2,100	\$21.60
2,200	\$22.63
2,300	\$23.66
2,400	\$24.69
2,500	\$25.72

The accruals set forth in the table above are for illustration only. A Teledata Member's actual benefit accrual will be based on the exact number of hours worked and will most likely fall in between the amounts set forth above because most Teledata Members will not work the exact hours set forth in the table. Teledata Members will only be entitled to a monthly pension benefit under the Plan if they are vested, which means that they have at least five (5) Years of Service. Teledata Members will be credited with past Years of Service to their employer *for vesting purposes only* as long as contributions have been made on their behalf into the Health and Welfare Fund demonstrating such service.

The Board of Trustees is excited to welcome the Teledata Technicians to the Pension Plan. For a full explanation of the benefits available to Teledata Technicians under the Plan, please review the Summary Plan Description. If you have any questions concerning your benefit, please contact the administrator at the address and phone number listed below.

Sincerely,  
 IBEW Local 683 Pension Fund  
 Board of Trustees