

I.B.E.W. Local 683 Pension Fund Pension Plan

IBEW Local 683 Pension Fund Pension Plan Trust Fund



Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

February 2024

IMPORTANT NOTICE

TO: All Current Retirees of the IBEW Local 683 Pension Fund Pension Plan

Waiver of Suspension of Benefits for Current Retirees Not Enrolled in Medicare Advantage Plan

Due to the existing demand for electricians in the market and to encourage retirees to continue working, the Board of Trustees of the IBEW Local 683 Pension Fund Pension Plan ("Plan") is pleased to announce that the Board has amended the Plan to temporarily waive suspension benefit provisions for Retirees who retired prior to January 1, 2024 and are not enrolled in Medicare or a Medicare Advantage Plan through their Health and Welfare Fund. This means that *these eligible retirees may return to work and still receive their monthly pension benefit.*

Waiver of Suspension of Benefits

Effective January 1, 2024, for the period beginning January 1, 2024 through December 31, 2024, the Trustees have determined to temporarily waive the suspension of the retirement benefit under the Plan of a retiree who was receiving either a Normal or Early Retirement Benefit prior to January 1, 2024. Under this amendment, the Trustees will generally waive a suspension of your retirement benefit, provided that you meet all of the following requirements:

- (i) you received a Pension benefit prior to January 1, 2024;
- (ii) you are not enrolled in the Medicare Advantage Plan of the IBEW Local 683 Health and Welfare Fund;
- (iii) you are not enrolled in the Medicare Advantage Plan of the 4th District Health and Welfare Plan;
- (iv) your Retirement was not a result of Total and Permanent Disability; and
- (v) you return to employment as an electrician resulting in contributions to the Plan.

You will continue to receive a benefit accrual for the work you perform while under this Waiver of Suspension of Benefits. However, your monthly pension benefit payment will not be adjusted until after the end of the Plan Year in which any additional benefit accruals are earned. For example, if you receive benefits while working from January 1, 2024 through December 31, 2024, any accruals you earn for such work will be credited to you beginning with the Plan Year starting January 1, 2025.

Please be aware that this Waiver of Suspension of Benefits applies to the IBEW Local 683 Pension Fund Pension Plan only. Please consult with the International Pension Benefit Fund or the National Electrical Benefit Fund ("NEBF") to determine how returning to work will affect your benefits under those Plans. If you have any questions concerning your benefits, please contact the administrator at the address and phone number listed below.