



ST. PAUL ELECTRICAL CONSTRUCTION PENSION PLAN

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ST. PAUL ELECTRICAL WORKERS PENSION PLAN ANNOUNCEMENT

This notice is called a Summary of Material Modifications (SMM). It describes a temporary amendment to the St. Paul Electrical Construction Pension Plan (the "Plan"). Please keep this notice with your Plan records and read it carefully as it does not apply to all retirees nor to all electrical employment.

General Early Retiree Suspension of Benefit Rule: The rules of the Plan generally provide for a suspension of benefits for an Early Retiree who returns to disqualifying employment in the electrical industry for 480 or more hours in a 12-month period. Disqualifying employment as an Early Retiree is work in the electrical industry within the jurisdiction of Local 110.

Temporary Modification: This suspension of benefit rule has been temporarily modified for the 2025 calendar year. Specifically, if you are an Early Retiree (age 55-64) and have received at least six (6) monthly pension checks, you may work for a contributing employer within the geographical jurisdiction of the I.B.E.W. Local Union 110 who is making contributions on your behalf for up to 600 hours in calendar year 2025.

EXAMPLE 1: An Early Retiree works 595 hours in covered employment from January 1, 2025, through October 31, 2025, and then works no more hours in disqualifying employment in 2025. The Early Retiree will not experience a Suspension of Benefits.

EXAMPLE 2: An Early Retiree works 625 hours in Covered Employment from January 1, 2025 – September 20, 2025. The Early Retiree's benefits will be suspended.

- This temporary amendment is effective from January 1, 2025, through December 31, 2025.
- Early retirees must be working for a contributing employer in contributing employment to take advantage of this temporary modification of the rule.
- Once an Early Retiree has worked in excess of 600 hours in 2025, pension checks will be suspended.
- **If you are an Early Retiree, it is your responsibility to monitor your work hours and report to Wilson-McShane if you will exceed the 600-hour limit.** The Plan will not notify you before you exceed the 600-hour limit. If you fail to notify Wilson-McShane of Prohibited Employment, or you willfully misrepresent to the Plan the fact of Prohibited Employment, your benefits will be subject to an additional three-month suspension.
- Disability pensioners are not eligible for this temporary modification.
- This temporary provision **does not apply** to retirees aged 65 and older. Retirees aged 65 and over are subject to a separate set of Suspension of Benefits rules. Review your Pension SPD for the rules applicable to retirees over age 65.

If you have any questions, please contact the Plan Administrator, Wilson-McShane at (952) 851-5949. Thank you.

The Board of Trustees

St. Paul Electrical Construction Pension Plan