



JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY

158-11 HARRY VAN ARSDALE JR. AVENUE • FLUSHING, N.Y. 11365

TEL: (718) 591-2000 • FAX: (718) 380-7741 • www.jibei.org

May 2012

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Dear Participant:

As negotiated in the New York City Collective Bargaining Agreement, Local Union No. 3, IBEW has exercised its option to redirect the \$.50 per hour increased contribution to the Annuity Plan on behalf of Journeypersons on "A" Rated Work effective May 9, 2012 which the Union has temporarily agreed to reallocate to a segregated account in the Pension Hospitalization Benefit Plan to pay for extended medical coverage for members who lose their coverage due to unemployment.

The \$.50 per hour contribution will be reallocated to the Pension, Hospitalization and Benefit Plan until further notice.

In accordance with the actions taken by the Trustees of the Pension, Hospitalization and Benefit Plan of the Electrical Industry ("the Plan"), a segregated account will be established in order to receive the new \$.50 per hour contribution. **The additional funds contributed to this account will be used solely to extend benefits only to those "A" rated Journeypersons who lose coverage while unemployed but remain registered as available for employment after 52 weeks. Payments from this account will commence December 1, 2012 and will continue to the extent funds remain available.**

Please read the next sections for an explanation of how this will work. All examples apply only to "A" rated Journeypersons and their eligible dependents.

What Happens If I Lose Coverage under the Plan after 12-1-12?

If you are unemployed but available for employment and lose coverage on or after December 1, 2012, you will maintain eligibility under the Plan along with all eligible family dependents. The Plan will use the segregated money that has been set aside from the additional \$.50 contribution in order to pay the applicable contribution within the Plan. This will continue until you return to work. All Participants will be eligible for such an extension of health coverage after losing eligibility, subject to the availability of funds in the segregated account.

What Happens If I Lose Coverage under the Plan prior to 12-1-12?

If you have lost coverage due to unemployment and have been purchasing COBRA, your COBRA premiums will cease as of December 1, 2012 and payments from the segregated account will be made on your behalf to the extent funds remain available. For example, if your coverage terminates September 1, 2012 and you make COBRA payments from September through November, your COBRA premium payments will cease as of December 1, 2012 and you will maintain your eligibility for you and your family as long as you remain available for employment.

If you elect not to purchase COBRA and your benefits terminate at the end of the 52-week period, payments from the segregated account will be made on your behalf beginning December 1, 2012 to the extent funds remain available. For example, if your coverage terminates September 1, 2012 and you elect not to make COBRA payments from September through November, payments made from the segregated account on and after December 1, 2012 will be counted towards the 26 weeks of cumulative contributions needed to reestablish your eligibility.

Please note that the extension of health coverage provided from the segregated account only applies to the Pension, Hospitalization and Benefit Plan and not the Dental Benefit Fund, whose current provisions remain in effect.

If you have any further questions regarding this benefit, please contact the Members' Records Department at the Joint Industry Board of the Electrical Industry at (718) 591-2000, ext. 2491.

In addition to the Annuity contribution change described above for all A-rated Journeypersons, the following contract changes affecting individual accounts for all classifications become effective May 9, 2012:

- **A-rated Journeypersons**
 - Deferred Salary Plan increases to
 - **16% of standard gross wages**
 - \$2.00 per hour contribution continues
 - 5.65% of Total Gross Wages (FICA Equivalent) continues
- **Journeypersons on 80/20 PLA Jobs**
 - Deferred Salary Plan increases to
 - **16% of standard gross wages**
 - \$1.00 per hour contribution continues
 - 5.65% of Total Gross Wages (FICA Equivalent) continues
- **M & MIJ Journeypersons**
 - Deferred Salary Plan increases to
 - **15% of standard gross wages**
 - **\$1.00 per hour contribution**
 - 5.65% of Total Gross Wages (FICA Equivalent) continues
 - Health Reimbursement Account increases to
 - **\$3.50 per hour for all hours worked**
- **Apprentices & M Helpers**
 - Deferred Salary Plan increases to
 - 15% of standard gross wages continues
 - **\$2.50 per hour for all hours worked**
 - Health Reimbursement Account increases to
 - **\$1.50 per hour for all hours worked**

Sincerely,

JOINT INDUSTRY BOARD OF
THE ELECTRICAL INDUSTRY