



JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY

158-11 HARRY VAN ARSDALE JR. AVENUE • FLUSHING, N.Y. 11365
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May 2025

Dear Participant:

The recently negotiated collective bargaining agreement provides for various changes to several of the employee benefit plans administered by the Joint Industry Board of the Electrical Industry. The changes below may or may not apply to you depending on your status as active or retired, as well as your classification. Please note that the effective dates of the changes vary. All changes have been approved by the applicable Trustees of the Plans.

PENSION, HOSPITALIZATION AND BENEFIT PLAN OF THE ELECTRICAL INDUSTRY – PENSION TRUST FUND

RETIREE PENSION CREDIT INCREASES:

FOR PARTICIPANTS WHO RETIRE FROM ACTIVE EMPLOYMENT WITH AN EFFECTIVE DATE OF PENSION ON OR AFTER MAY 1, 2025, THE PENSION CREDIT RATE FOR THOSE EARNING THE "A" RATE OF PAY OR HIGHER SHALL BE INCREASED FROM \$85 TO \$100 PER YEAR OF CREDITED SERVICE FOR YEARS 2019, 2020, 2021, PROVIDED 1,000 HOURS WAS EARNED DURING EACH OF THE YEARS. PRIOR YEARS OF SERVICE REMAIN UNCHANGED.

EFFECTIVE MAY 1, 2025, PARTICIPANTS WHO RETIRED ON A STANDARD, EARLY STANDARD OR DISABILITY PENSION AND SURVIVING SPOUSES COLLECTING A PENSION BENEFIT WITH AN EFFECTIVE DATE OF PENSION PRIOR TO MAY 1, 2025 AND ARE RECEIVING A PENSION BENEFIT BASED UPON AN \$85 PENSION CREDIT VALUE OR LESS WILL RECEIVE A \$1 INCREASE FOR EACH PENSION CREDIT THEY HAVE EARNED. THIS INCREASE WILL BE ADJUSTED FOR AN EARLY RETIREMENT AND/OR JOINT AND SURVIVOR PENSION BENEFIT. THIS CHANGE DOES NOT APPLY TO PARTICIPANTS WHO RETIRED ON A VESTED PENSION.

CREDIT CAP CHANGE:

EFFECTIVE MAY 1, 2025, ACTIVE PARTICIPANTS WILL EARN PENSION CREDIT(S) PAST THE 42-CREDIT CAP IF THEY WORK 1,000 HOURS IN THE YEAR; HOWEVER, IF THE PARTICIPANT IS WORKING AT AGE 65 OR LATER, THE CURRENT PENSION CALCULATION WILL PROVIDE EITHER THE ADDITIONAL PENSION CREDIT(S) OR THE LATE RETIREMENT ADJUSTMENT, WHICHEVER IS GREATER.

PENSION, HOSPITALIZATION AND BENEFIT PLAN OF THE ELECTRICAL INDUSTRY – WELFARE TRUST FUND

HEARING AID BENEFIT: EFFECTIVE MAY 1, 2025, HEARING AID BENEFIT WILL INCREASE FROM \$2,000 TO \$2,500 FOR EVERY THREE-YEAR ROLLING PERIOD.

This benefit remains subject to Plan rules and limitations.

“MD LIVE” – URGENT CARE TELEHEALTH PROGRAM: EFFECTIVE AUGUST 1, 2025, MD LIVE TELEHEALTH PROGRAM HAS BEEN EXPANDED TO INCLUDE PRIMARY CARE TELEHEALTH SERVICES FOR ALL ELIGIBLE ACTIVE AND NON-MEDICARE RETIRED PARTICIPANTS AND THEIR ELIGIBLE DEPENDENTS.

This benefit remains subject to Plan rules and limitations.

CO-PAYMENT INCREASE FOR A PARTICIPANT AND SPOUSE WHEN A PHYSICAL EXAM IS NOT COMPLETED:

ALL ACTIVE AND NON-MEDICARE ELIGIBLE RETIRED PARTICIPANTS AND THEIR SPOUSES WHO DO NOT HAVE A PHYSICAL EXAM EVERY 18 MONTHS WILL BE SUBJECT TO INCREASED CO-PAYMENTS. FOR SERVICES RENDERED ON OR AFTER AUGUST 1, 2025, THEIR MEDICAL VISIT CO-PAYMENT WILL BE \$65, AND THEIR SPECIALIST VISIT CO-PAYMENT WILL BE \$80. THE INCREASED CO-PAYMENTS APPLY TO ALL SERVICES THAT A \$35 OR \$50 CO-PAYMENT CURRENTLY APPLIES. THE INCREASED CO-PAYMENTS DO NOT APPLY TO DEPENDENT CHILDREN.

CLOTHING AND TOOL PLAN OF THE ELECTRICAL INDUSTRY

EFFECTIVE APRIL 9, 2025, ALLOWANCE FOR TOOLS INCREASED FROM \$350 TO \$400 FOR LOSSES DUE TO FIRE OR THEFT.

DEFERRED SALARY PLAN OF THE ELECTRICAL INDUSTRY

SUPPLEMENTAL UNEMPLOYMENT BENEFIT: EFFECTIVE MAY 1, 2025, SUPPLEMENTAL UNEMPLOYMENT BENEFIT WILL INCREASE FROM \$800 PER WEEK TO \$1,000 PER WEEK. WHEN APPLICABLE, THIS INCREASE ALSO APPLIES TO THE PENSION, HOSPITALIZATION AND BENEFIT PLAN OF THE ELECTRICAL INDUSTRY (FORMERLY KNOWN AS VHUP) AND THE ADDITIONAL SECURITY BENEFITS PLAN OF THE ELECTRICAL INDUSTRY.

SUPPLEMENTAL DISABILITY BENEFIT: EFFECTIVE MAY 1, 2025, SUPPLEMENTAL DISABILITY BENEFIT WILL INCREASE FROM \$550 PER WEEK TO \$650 PER WEEK. WHEN APPLICABLE, THIS INCREASE ALSO APPLIES TO THE ADDITIONAL SECURITY BENEFITS PLAN OF THE ELECTRICAL INDUSTRY.

WAGE REPLACEMENT DAYS:

EFFECTIVE JUNE 1, 2025, COVERED **“A” JOURNEYPERSONS ONLY**, CAN TAKE OFF TWO ADDITIONAL DAYS FROM WORK EACH YEAR WITHOUT PENALTY AND REPERCUSSIONS FROM THE EMPLOYER. COVERED PARTICIPANTS WHO TAKE OFF SHALL BE ENTITLED TO BE REIMBURSED FOR A DAY’S PAY BASED ON A STRAIGHT TIME CONTRACTUAL RATE FROM THE DEFERRED SALARY PLAN OF THE ELECTRICAL INDUSTRY.

NEW YORK STATE 529 COLLEGE SAVINGS PLAN

NY STATE 529 COLLEGE SAVINGS PLAN: EMPLOYERS SHALL PROVIDE EMPLOYEES WITH THE OPTION TO PARTICIPANT IN THE NYS 529 COLLEGE SAVINGS PLAN; EMPLOYERS TO DEDUCT THE CONTRIBUTIONS FROM EMPLOYEES PAY AFTER TAX AND REMIT TO THE NYS 529 COLLEGE SAVINGS PLAN. IF INTERESTED, YOU MAY CONTACT YOUR EMPLOYER FOR MORE INFORMATION.

NATIONAL ELECTRICAL INDIVIDUAL BENEFIT (“NEIB”)

NATIONAL ELECTRICAL INDIVIDUAL BENEFIT (“NEIB”): IS A NEW BENEFIT ADMINISTERED BY THE NATIONAL ELECTRICAL BENEFIT FUND (“NEBF”) THAT PROVIDES ELIGIBLE PARTICIPANTS WITH AN ADDITIONAL MONTHLY RETIREMENT BENEFIT. ELIGIBILITY AND START DATE MAY VARY BY COVERED DIVISIONS. MORE INFORMATION TO BE PROVIDED AT A LATER DATE.

******IMPORTANT INFORMATION******

YOU CAN UPDATE YOUR ADDRESS ONLINE BY VISITING WWW.JIBEI.ORG AND SELECTING THE "ONLINE FORMS" OPTION AT THE TOP OF THE PAGE. IT IS IMPORTANT TO KEEP YOUR DEMOGRAPHIC INFORMATION UP TO DATE.

PARTICIPANTS IN THE DEFERRED SALARY PLAN WHO HAVE NOT ALREADY SIGNED ONTO EMPOWER'S PLATFORM ARE ENCOURAGED TO REGISTER THEIR ACCOUNT. YOU CAN REGISTER ONLINE WITH EMPOWER BY VISITING WWW.JIBRETIREDSP.COM.

Summary of Material Modifications

This notice is considered a Summary of Material Modifications under the Employee Retirement Income Security Act of 1974 (ERISA). You should keep this with your Summary Plan Description for each plan that is affected. This announcement contains only highlights of certain features of the following Plans effective on or after April 9, 2025:

- *Pension, Hospitalization and Benefit Plan of the Electrical Industry –Pension Trust Fund*
- *Pension, Hospitalization and Benefit Plan of the Electrical Industry –Welfare & (FKA VHUP) Funds*
- *Deferred Salary Plan of the Electrical Industry ("DSP")*
- *Clothing and Tool Plan of the Electrical Industry*
- *Additional Security Benefits Plan of the Electrical Industry ("ASBP")*

Please note that the Trustees of the above-referenced Plans reserve the right to make additional changes to these Plans at any time.

Receipt of this announcement does not confirm or guarantee eligibility for benefits.

If you have any questions concerning any of these changes, please contact the applicable departments at the numbers listed below:

Annuity Department	(718) 591-2000, ext. 2222
PHBP-Pension Department	(718) 591-2000, ext. 1280
PHBP-Hospitalization Department	(718) 591-2000, ext. 1350
Members Records Department	(718) 591-2000, ext. 2491

Sincerely,

Joint Industry Board of the Electrical Industry