

NECA-IBEW LOCAL NO. 364 FRINGE BENEFIT FUNDS

NECA-IBEW Local No. 364 Welfare Trust Fund
NECA-IBEW Local No. 364 Defined Contribution Pension Fund
NECA-IBEW Local No. 364 Vacation Fund
NECA-IBEW Local No. 364 Supplemental Unemployment Benefit Fund

Managed for the Trustees by:
TIC MIDWEST, LLC

August 2024

TO: Participants of the NECA-IBEW Local No. 364 Defined Contribution Pension Plan

RE: Summary of Material Modification
NECA-IBEW Local No. 364 Defined Contribution Pension Plan

Dear Participant:

This Summary of Material Modification (“SMM”) describes changes to your Local Defined Contribution Pension Plan. It provides amendments and additional information to the Summary Plan Description (“SPD”) you previously received.

The Defined Contribution Pension Plan Board of Trustees has adopted the following Plan Modifications:

- **Profit-Sharing Contribution Withdrawal**

Prior to April 30, 2025, a Participant who has been a participant in the Plan for ten (10) years, may elect to make a Profit-Sharing Contribution Withdrawal from his or her vested Account balance under the Plan attributable to Employer Profit-Sharing Contributions made to the Plan for hours worked on or after May 1, 2010 (including any earnings thereon), and which have accumulated in the Plan for at least two (2) years as of the date of such withdrawal election. Such withdrawal amount shall be at least \$10,000, but not in excess of the lesser of (a) \$100,000 or (b) twenty-five percent (25%) of the Participant’s vested Account balance. Furthermore, to the extent a Participant makes an election to receive a Profit Sharing Contribution Withdrawal, such Participant may not make another such Profit Sharing Contribution Withdrawal election within the following four (4) calendar years (i.e. once every five (5) years). Any Profit-Sharing Contribution Withdrawals shall be made in accordance with nondiscriminatory and objective standards and procedures consistently applied by the Administrator. In addition, if the Participant is married, the Participant must obtain written consent of the Participant’s spouse, which consent must be witnessed by a notary public.

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The current members of the Board of Trustees are:

Management Trustees

John Robinson, Chairman
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Jon Green

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David Cargill, Secretary
Alan Golden
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If you have any questions regarding any of the above information, please do not hesitate to contact the Fund Office at 877-364-4239.

Sincerely

BOARD OF TRUSTEES OF THE
NECA-IBEW LOCAL NO. 364 DEFINED CONTRIBUTION PENSION PLAN

Full details are contained in the documents that establish the Plan. If there is a discrepancy between the wording here and the documents that establish the Plan, the document language will govern. Please keep this SMM with your Summary Plan Description (SPD) for future reference.