

NECA-IBEW LOCAL NO. 364

FRINGE BENEFIT FUNDS

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

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

October 2015

TO: ALL PARTICIPANTS OF THE NECA-IBEW LOCAL 364 WELFARE TRUST FUND

RE: NECA-IBEW LOCAL 364 WELFARE TRUST FUND – RETIREE SELF-PAYMENT PROGRAM PROVISIONS

Dear Participant:

As you may know, the cost of coverage for pre-Medicare retirees ages fifty-seven (57) to age sixty-five (65) or Medicare entitlement is subsidized by the Fund. The information below is intended to clarify the requirements for those individuals that may be considering retirement.

- The Participant must be at least fifty-seven (57) years old and;
- The Participant must be completely retired from all employment;
- The Participant must have a minimum of twelve thousand (12,000) hours worked within the (10) ten years immediately prior to the request for coverage under the Early Retirement program to receive the full subsidy and;
- The Participant must have been eligible in the Plan at least seventy-four (74) of the last one hundred (100) months immediately prior to the request for coverage under the Early Retirement program and;
- Once the Participant has elected the Early Retirement option, they may not return to work in the trade and receive the early retiree subsidy at a later date and;
- The Participant must have been on the out of work list immediately prior to applying for the Early Retiree Subsidy but is no longer eligible to sign the out-of-work book.

If you have any questions regarding the above, please do not hesitate to contact the Fund Office.

Sincerely,

NECA IBEW Local No. 364 Welfare Trust Fund
Board of Trustees