



Eighth District Electrical Fringe Benefit Funds

TO: Contributing Employers with a Non-Bargaining Participation Agreement
FROM: Board of Trustees of the Eighth District Electrical Pension Fund Annuity Plan
RE: Notice of Change to the Annuity Plan
DATE: January 2025

In December 2024, the Board of Trustees adopted Amendment No. 1 to the Eighth District Electrical Pension Fund Annuity Plan Restated Rules and Regulations effective January 1, 2022 (the “Plan”). The purpose of this notice is to summarize Amendment No. 1 for you, which is incorporated by reference into your Non-Bargaining Participation Agreement. **Please note that you are responsible, under the Participation Agreement, to communicate this Plan change to your affected part-time employees.** For more information and a copy of the amendment referenced in this Notice, please contact the Administrative Office at (844) 989-2321 or visit the Plan’s website at <http://www.8thDistrictBenefits.org>.

AMENDMENT NO. 1

Previously, the SECURE Act required 401(k) plans to permit non-bargaining long term part-time employees to make 401(k) elective deferrals once they completed *three* consecutive years of at least 500 hours of service. Effective January 1, 2025, Section 125 of the SECURE 2.0 Act of 2022 has reduced the eligibility requirement for elective deferrals by long term part-time employees to *two* consecutive years of at least 500 hours of service.

Accordingly, Plan Section 1.30 has been amended to revise the Plan’s definition of Long-Term Part-Time Employee. Effective January 1, 2025, “Long Term Part-Time Employee” means an Employee who is not a member of a bargaining unit covered by a Collective Bargaining Agreement who completes a period of two consecutive Plan Years (January 1st – December 31st) during each of which the Employee completed at least 500 Hours of Service. For purposes of this revised definition, only Hours of Service completed on and after January 1, 2023 are counted.

In other words, effective January 1, 2025, any non-bargaining Employee who is not an Eligible Employee under your Participation Agreement because the individual does not perform 1,000 or more Hours of Service during a Plan Year but who performs at least 500 Hours of Service during two consecutive Plan Years beginning on and after January 1, 2023 must be permitted to make elective deferrals to an Individual 401(k) Account under the Plan. No Employer contributions are required on behalf of Long Term Part-Time Employees.

Please share this Notice with your non-bargaining part-time employees. If you have any questions about this Plan change, please contact the Administrative Office.

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