# I.B.E.W. LOCAL 540 PENSION PLAN

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## Executive Summary

- A Critical Employment Period ("CEP") has been declared effective November 1, 2026 – October 31, 2027.
- If a retiree is going to return to work performing bargaining unit work, they must have been receiving retirement benefits from this Plan for at least ninety (90) days before returning to work.
- The 90 day rule does not apply if the retiree is returning to work doing non-bargaining unit work.
- This increased work allowance only applies to work performed for retirees who are doing work for signatory employers within the jurisdiction of IBEW Local 540. This jurisdiction rule applies whether the retiree is performing bargaining unit work or non-bargaining unit work.
- The Trustees have the discretion to cancel or extend the Critical Employment Period at any time.

## Critical Employment Period Declaration

Per agreement reached October 13, 2026, the Board of Trustees have declared a CEP. The Trustees have the discretion to declare a CEP when they feel there are insufficient craftsmen or craftswomen registered for employment on the Union's referral books due to increased demand for labor.

If a retiree is going to return to work performing bargaining unit work, they must have been receiving retirement benefits from this Plan for at least ninety (90) days before returning to work. The 90 day rule does not apply if the retiree is returning to work doing non-bargaining unit work.

During a CEP, a retiree may return to work for up to 3,000 hours without having his or her pension suspended. When there is no CEP, a retiree who retired with a Normal Retirement Benefit may work less than 40 hours a month before having his or her pension suspended. When there is no CEP, a retiree who retired with a Special Early or Early Retirement Benefit will have his or her benefit suspended upon the first hour of work. All other suspension of benefits rules remain in effect, both during a CEP and during regular employment periods.

The calculation of the 3,000 hours begins on the effective date of the declaration and ends on its expiration date. So, in this case, an eligible retiree may return to work for 3,000 hours from November 1, 2026 through October 31, 2027. Hours worked prior to November 1, 2026 will not be taken into account for the 3,000 hours.

If an eligible retiree works more than 3,000 hours during the CEP, he or she will no longer be able to take advantage of the CEP increased hours allowance and will revert to the old.

Disability retirees are not eligible to take advantage of the CEP.

The CEP only applies to work performed in the jurisdiction of International Brotherhood of Electrical Workers Local 540. This consists of the North half of Carroll County, Knox Township in Columbiana County, Holmes County, Smith Township in Mahoning County, Stark County, the portion of Tuscarawas County north of Auburn, Clay, Rush and York Townships, and the portion of Wayne County south of Baughman, Chester, Green and Wayne Township.

The CEP does not apply to retirees who work for employers who are not signatory to the IBEW 540 CBA.

The Trustees have the discretion to extend or cancel the CEP. If the CEP is extended or canceled, you will receive notice. Once the CEP is canceled, the old suspension of benefit rules will become effective once again. An extension of the CEP does not reset the 3,000 hour allowance for eligible retirees. The Trustees also have discretion to decide if work being performed are covered by the CEP. It is possible that work a retiree is performing may not satisfy the CEP requirements. It is still recommended that any retiree considering a return to work first contact the Trustees for a determination of whether the work they will be performing will be covered by the CEP.

It is the retiree's responsibility to keep track of his or her hours. All other pension rules, including any applicable reciprocity rules and actuarial offset rules, remain in effect.