



IBEW LOCAL 595 TRUST FUNDS



May 16, 2017

IBEW LOCAL 595 PENSION AND MONEY PURCHASE PLANS 7180 Koll Center Parkway, Suite 200 Pleasanton, CA 94566

NOTICE TO ALL PARTICIPANTS AND INDIVIDUALS FOR WHOM CONTRIBUTIONS HAVE BEEN MADE TO EITHER PLAN

The following is a summary of a recent change to both the IBEW Local 595 Pension Plan and the IBEW Local 595 Money Purchase Pension Plan:

ALLOCATION OF RECIPROCITY CONTRIBUTIONS

For all hours worked on or after June 1, 2017, the total amount of all reciprocity contributions received by the Plan office for hours worked outside the jurisdiction of IBEW Local 595 shall be allocated as follows:

- 57% -- allocated to the IBEW Local 595 Pension Plan (31% of these contributions will be “non-earning” contributions which will not accrue a benefit)
- 43% -- allocated to the IBEW Local 595 Money Purchase Plan

This Notice shall serve as a Summary of Material Modifications to your Plans and should be kept with your current Summary Plan Descriptions for future reference. If you have any questions, please feel free to contact the Administrative Manager at (925) 208-9996.