



SOUTHERN CALIFORNIA IBEW - NECA TRUST FUNDS

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Website: www.scibew-neca.org

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MEMORANDUM

TO: All Plan Participants
Beneficiaries Receiving Benefit Payments
QDRO Alternate Payees
Employers Obligated to Contribute
Local Unions Representing Plan Participants
Secretary of Labor
Pension Benefit Guaranty Corporation

FROM: Board of Trustees
Southern California IBEW – NECA Pension Trust Fund

DATE: December 2013

RE: Second Amendment to the Funding Improvement Plan Adopted by the Southern California IBEW-NECA Pension Trust Fund May 21, 2013

IMPORTANT – IF YOU ARE A RETIRED PARTICIPANT (PENSIONER), BENEFICIARY OR QDRO ALTERNATE PAYEE RECEIVING PENSION PAYMENTS, THE FUND IS REQUIRED TO SEND YOU THIS NOTICE. HOWEVER, THE BENEFIT CHANGES DESCRIBED IN THE ATTACHED AMENDMENT AND ALTERNATIVE SCHEDULE DO NOT APPLY TO YOU.

On May 21, 2013 the Board of Trustees of the Southern California IBEW-NECA Pension Trust Fund (“Plan”) adopted a Funding Improvement Plan (“FIP”) consisting of a Default Schedule and four Alternative Schedules. On July 17, 2013 the Board of Trustees of the Plan agreed to amend the FIP by adopting a fifth Alternative Schedule 1(e). On December 12, 2013, the Board of Trustees of the Plan agreed to amend the FIP by adopting a sixth Alternative Schedule 1(f).

A copy of the Amendment and the Alternative Schedule 1(f) accompany this Memorandum. The original May 21, 2013 Memorandum was mailed out to all of the entities set forth above. If you did not receive the original Memorandum regarding “Benefit Changes Under the Endangered Status Funding Improvement Plan”, the July 2013 Memorandum regarding Amendment to the FIP, or would like to receive additional copies of these documents, please contact the Administrative Trust Funds Office at the nationwide, toll free number (800) 824-6935 or at the primary business number (323) 221-5861.

SECOND AMENDMENT
TO MAY 21, 2013 FUNDING IMPROVEMENT PLAN

On May 21, 2013 the Board of Trustees of the Southern California IBEW-NECA Pension Trust Fund ("Plan") adopted a Funding Improvement Plan ("FIP") consisting of a Default Schedule and four Alternative Schedules. On July 17, 2013 the Board of Trustees of the Plan agreed to amend the FIP by adopting a fifth Alternative Schedule 1 (e). On December 12, 2013 the Board of Trustees of the Plan agreed to amend the FIP by adopting a sixth Alternative Schedule 1(f) a copy of which is attached hereto. All other provisions of the FIP remain in full force and effect.

Adopted by the Board of Trustees of the Southern California IBEW-NECA Pension Trust Fund on December 12, 2013.

Board of Trustees
Southern California IBEW-NECA Pension Trust Fund

Signature on file
Chairman

Signature on file
Secretary

ALTERNATIVE SCHEDULE 1(f)

Contributions

Employer contribution rate levels shall increase by \$0.28 per hour under this Alternative Schedule 1(f) for September 1, 2014 hours worked and hours worked thereafter, an additional \$0.28 per hour under this Alternative Schedule 1(f) for September 1, 2015 hours worked and hours worked thereafter and an additional \$0.28 per hour under this Alternative Schedule 1(f) for September 1, 2016 hours worked and hours worked thereafter.

All additional contributions pursuant to this Schedule shall be disregarded for purposes of determining participants' accrued benefits. Accrued benefits are in no fashion based upon the amount of increase employer contributions under the forgoing Schedule. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

Benefit Reductions

Benefit accruals under a Collective Bargaining Agreement after this Schedule is implemented shall be determined disregarding any contribution increases specifically required under this Schedule and Article 17 of the Plan. Except for the foregoing, no other benefit accrual changes or reductions are provided for under this Schedule.

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