



IBEW

**INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL NO. 150
FRINGE BENEFIT FUNDS**



IBEW Local No. 150 Welfare Fund
IBEW Local No. 150 Pension Fund
IBEW Local No. 150 Vacation Fund
IBEW Local No. 150 Supplemental Pension Fund

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

June 2024

TO: ALL PLAN PARTICIPANTS OF THE IBEW LOCAL 150 SUPPLEMENTAL PENSION PLAN

RE: QUARTERLY ADMINISTRATIVE CHARGE

Dear Participant:

The Trustees are pleased to announce an administrative “fee holiday” for the next four (4) quarters. Your account is normally assessed an administrative fee of \$12.50 per quarter to offset the necessary costs of operating your local defined contribution pension fund. This charge covers the cost of administration, auditing, legal, consulting, recordkeeping, and other required plan expenses.

After reviewing expenses for the Fund, the Trustees have determined that the \$12.50 quarterly fee does not need to be charged for the next four (4) regularly scheduled quarters from July 1, 2024 through June 30, 2025.

The Trustees carefully review all fees and expenses in the Plan and are working to keep these costs as reasonable as possible. The Trustees expect that the quarterly administrative fee will be reinstated in the July 1, 2025.

If you have any questions about this fee waiver, you may contact the Fund Office listed below.

Sincerely,

Board of Trustees of the
IBEW Local 150 Supplemental Pension Plan

Administrative Office:
TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917-9275
Toll-free (877) 478-4542
(517) 321-7508 Fax

Web Site:
<http://www.ibew150benefits.org>

Members Service Office:
IBEW Local Union No. 150 Fringe Benefit Funds
31290 N. US Highway 45 Unit B
Libertyville, IL 60048
(847) 680-0032
(847) 680-0219 Fax