



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

January 2024

IMPORTANT NOTICE TO PARTICIPANTS

Dear Participant:

The Board of Trustees ("Trustees") of the International Brotherhood of Electrical Workers Local No. 150 Supplemental Pension Fund (the "Plan") would like to inform you of an important change that was made to the Plan.

Change to Required Beginning Date

Federal law requires the Plan to begin payment of your benefits no later than your "Required Beginning Date." Your Required Beginning Date is the April 1 following the calendar year in which you attain the age specified below or, if later, terminate employment covered by the Plan. Participants who do not timely begin receiving required payments (often referred to as required minimum distributions, or RMDs) may be subject to significant excise taxes.

The Trustees have taken action to amend the Plan to delay the Required Beginning Date as permitted by federal legislation.

- For participants who reach age 73 on or after January 1, 2023, the Required Beginning Date is April 1 of the calendar year after the participant reaches **age 73** (or, if later, terminates employment covered by the Plan).
- For participants who reach age 72 on or after January 1, 2020 but did not attain age 73 before January 1, 2023, the Required Beginning Date is April 1 of the calendar year after the participant reaches **age 72** (or, if later, terminates employment covered by the Plan).
- For participants who reach age 70-1/2 before January 1, 2020, the Required Beginning Date is April 1 of the calendar year after the participant reaches **age 70-1/2** (or, if later, terminates employment covered by the Plan).

If you have any questions regarding this notice, please contact the Plan Office.

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