



IBEW

INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS
LOCAL UNION 150 * BENEFIT FUNDS



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

Managed for the Trustees by:
UMR Trust Fund Administration

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL No. 150 WELFARE FUND

NOTICE TO PARTICIPANTS

New Rule Regarding Election of Retiree Coverage

As you know, if you meet certain eligibility requirements, you may be eligible for retiree health coverage under the Plan. In order to receive retiree health coverage, you must apply for such coverage at the time of retirement and make monthly self-payments each month to continue such coverage.

In the past, your coverage as an active employee terminated at the end of the month in which you retired, and you were required to immediately begin self-paying for retiree coverage as of the following month. The Trustees understand this created challenges in some cases as employees transitioned from active to retiree coverage in a short period of time.

Accordingly, effective January 1, 2026, the Trustees have amended the Plan to allow a more straightforward transition to retiree coverage. Under the new rule, when you retire, your coverage as an active employee will continue for the two full months immediately following or coincident with the date of your retirement. The active coverage will continue regardless of your hour bank. After this two-month period, your retiree coverage will commence, provided you apply and meet the eligibility requirements for retiree coverage and pay the required self-payments from the Plan.

For example, if you retire July 1, 2026, you will continue to receive coverage as an active employee for the months of July and August, 2026. Thereafter, you will begin receiving retiree coverage as of September 1, 2026.

In order to administer the two-month run-out of active coverage, it is important for you to notify the Plan and the union when you retire.

If you have any questions regarding the above material, please do not hesitate to contact the Administrator's Office.

This Notice is a Summary of Material Modifications ("SMM") within the meaning of section 104 of the Employee Retirement Income Security Act of 1974. An SMM describes changes to the information provided in the most recent SPD. The SMM describes important changes to the fund effective as of the date listed above. Please keep this SMM with your SPD for future reference. Please contact the Fund Office if you would like to request a copy of the Fund document, SPD or any SMM relating to the Fund.

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