

IBEW LOCAL UNION 102
WELFARE, PENSION & SURETY FUNDS
QUICK REFERENCE GUIDE

EFFECTIVE: JANUARY 1, 2024

Important Notice: This is an outline of the principal plan provisions of the IBEW Local Union 102 Welfare, Pension and Surety Plans and is not intended to completely describe the Plan provisions. In the event of any discrepancy between this outline and the Plans, the Plan Documents shall govern. For further information, please review your Summary Plan Description or contact the office of the Administrator, I. E. Shaffer & Co., at P. O. Box 1028, Trenton, NJ 08628. Telephone 1-800-792-3666.

IBEW LOCAL UNION 102 WELFARE FUND

Effective January 1, 2023

ELIGIBILITY RULES

You will become eligible for Plan “A” on the first day of the second calendar month following an employment period of not more than three (3) consecutive months during which you have been credited with 300 hours of service. Once you satisfy this requirement, you will remain eligible for at least 3 consecutive months. All eligibility shall be determined on the basis of gross hours paid.

To maintain your eligibility thereafter, you must be credited with at least 300 hours of service each calendar quarter. Your eligibility will terminate on the last day of the second calendar month which follows that calendar quarter during which you receive credit for less than 300 hours of service.

Your eligibility will terminate on:	If you do not have 300 hours of service during the period of:
February 28	October 1 to December 31
May 31	January 1 to March 31
August 31	April 1 to June 30
November 30	July 1 to September 30

Once you have been enrolled in Plan “A” for a continuous period of two consecutive years, effective on the first day of the twenty-fifth (25th) month, your coverage will be increased to Plan “B” which includes Dental, Vision and Hearing benefits. Eligibility via reserve hours and/or COBRA shall be acceptable toward satisfying this 2-year requirement. Once you have achieved Plan “B” status, you will always be eligible for Plan “B” benefits even if you have a break in your eligibility.

RESERVE HOURS

Your reserve hours are those hours of service which are in excess of the 300-hour eligibility requirement stated above. Your reserve hours will accumulate in your account up to a maximum of 600 hours. This reserve will be drawn upon to maintain your eligibility if you should fail to receive credit for at least 300 hours of service during a subsequent calendar quarter.

REINSTATEMENT

Should your eligibility terminate, it will be reinstated provided you have at least 300 hours of service (and/or reserve hours) in a three (3) consecutive month period which ends within 10 months from the date your eligibility terminated. Reinstatement of eligibility will become effective on the first day of the second month following the three (3) consecutive month period in which you are credited with at least 300 hours of service. If this requirement is not met, you will lose any unused reserve hours and be treated as a new employee. Accordingly, to become eligible for Plan "A" benefits you will be subject to the 300 hours of service requirement stated above.

SELF-PAY PROVISION

A self-pay option is available to employees who terminate coverage and who missed maintaining their eligibility by **100 hours or less**. In this event, you have the opportunity to make contributions on your own behalf to the Welfare Fund for the hours necessary to meet the 300-hour requirement at the journeyman hourly employer contribution rate. For example, if you have 150 hours of service during a calendar quarter, and you have 110 remaining reserve hours, you will have a total of 260 hours towards the requirement of 300 hours leaving you short of the requirement by 40 hours. In this situation, you would be permitted to make a contribution on your own behalf for the 40 hours at the journeyman hourly employer contribution rate, to maintain your eligibility for an additional three (3) months.

DISABILITY CREDIT

After having satisfied the eligibility requirement, if you are unable to work because of illness or injury, you will receive credit for up to 25 hours of service for each week of total disability, up to a maximum of 2,400 hours of service for any one period of continuous disability. **Non-bargaining unit employees and participants on COBRA are not eligible for disability credit.**

NON-BARGAINING UNIT EMPLOYEES

If you are a non-bargaining unit employee of an eligible participating employer that has elected to contribute on behalf of all of its non-bargaining employees, you will become eligible for Plan "A" benefits on the first day of the third (3rd) calendar month following your employment and for which your employer has made the required contribution. Once you have been enrolled in Plan "A" for a continuous period of two consecutive years, effective on the first day of the twenty-fifth (25th) month, your coverage will be increased to Plan "B" which includes Dental, Vision and Hearing benefits. Eligibility via COBRA shall be acceptable toward satisfying this 2-year requirement. **Reserve hours and disability credits are not applicable to non-bargaining unit employees.** Your eligibility will terminate on the last day of the month following the month in which your employment with your contributing employer terminates.

RETIREE COVERAGE

Following your retirement (for both bargaining and non-bargaining employees), you, your dependent spouse and your dependent children, if any (assuming they otherwise satisfy the definition of a dependent child) will be eligible for retiree benefits and permitted to continue your coverage provided you satisfy **one** of the following requirements:

If you retire prior to January 1, 2021

- ◆ You have been eligible for benefits under the Welfare Fund as an active employee for at least 32 of the 40 calendar quarters immediately preceding your date of retirement and you have attained the age of 62 and are currently eligible for benefits.

If you retire on or after January 1, 2021

- ◆ You have been eligible for benefits under the Welfare Fund as an active employee for at least 64 of the 80 calendar quarters immediately preceding your date of retirement and you have attained the age of 62 and are currently eligible for benefits.

And all of these requirements:

- ◆ You have ceased all work in the electrical construction industry for which contributions are required and have terminated your status as an eligible active employee of the Fund.
- ◆ You are eligible to receive a monthly retirement benefit from the IBEW Local 102 Pension Plan, or you have been eligible as a non-bargaining unit employee or under a “small works” agreement and are not otherwise eligible for an IBEW pension.

Please note that the benefits provided by this Plan are supplemental to Medicare for retired members and their dependents who are eligible for Medicare. As this Plan will coordinate with Medicare on the basis that you have both Part A and Part B, you are encouraged to elect Part B coverage as soon as it is available to minimize your out-of-pocket expense.

If you retire prior to age 62, you will be permitted to continue your Plan “B” coverage until you attain age 62 by making the required contributions to the Plan. Currently, the required monthly contribution for participants under the age of 62 is equal to the applicable COBRA rate for Plan B coverage. Upon attaining the age of 62, the requirement that you be eligible for 32 of the preceding 40 calendar quarters or 64 of the preceding 80 calendar quarters will be applied to determine your eligibility for continued retiree coverage. You may not pay for your coverage beyond age 62 for the purpose of satisfying either the 32/40 or 64/80 rule described above. Please note that all required contribution amounts and COBRA rates are reviewed by the Board of Trustees on an annual basis and may be adjusted periodically.

If you are totally disabled, you, your dependent spouse and your dependent children, if any (assuming they otherwise satisfy the definition of a dependent child) will be eligible for insurance coverage provided you have been eligible as an active employee for at least 52 calendar quarters during the 60 calendar quarters preceding the latter of your date of disability or date of termination, or you have

attained age 60 and have been eligible as an active employee for at least 32 calendar quarters during the 40 calendar quarters preceding your date of disability and you satisfy one of the following two requirements:

- ◆ Your disability shall have continued for six (6) consecutive months and you are receiving Federal Social Security Disability Pension Payments.
- ◆ The totality and permanence of your disability is established to the satisfaction of the Trustees based upon competent medical evidence presented to them.

In addition, you must have ceased all work in the electrical construction industry and have terminated your status as an eligible, active employee of the Fund.

DEPENDENT COVERAGE IN THE EVENT OF YOUR DEATH

Following your death your dependents will remain eligible for health benefits until the earliest of the following dates:

1. The last day of a period of twelve (12) months following your death.
2. The date your spouse remarries.
3. The date your dependent becomes eligible for similar benefits under other group coverage.
4. The date your dependent ceases to be included in the definition of Dependent as stated in this Plan.

Once the 12-month period of “free” coverage expires, your dependents may continue their coverage under COBRA as described below.

Widows(ers) of retirees may continue their coverage for life or until they remarry or become eligible for other group coverage by making the required contributions to the Plan. The required contribution amount will be established by the Board of Trustees and reviewed and adjusted periodically.

DEFINITION OF DEPENDENT

Eligible dependent refers to a spouse and each child, including a stepchild, legally adopted child or foster child up to the age of 26 **excluding**:

1. Any such individual who is covered by this program as an employee.
2. An incapacitated child who became an insured dependent before attaining the applicable limiting age specified above, remained an insured Dependent by reason of mental retardation, physical handicap or any other medically diagnosed permanent mental or physical condition that renders the child incapable of self-sustaining employment. In addition, such child must be chiefly dependent upon the employee for support and maintenance and shall remain an eligible dependent as long as the employee’s coverage remains in force and the dependent remains unmarried and incapacitated. Proof of such dependent’s incapacity must be submitted within thirty-one (31) days of his/her attainment of the limiting age.
3. A legally divorced spouse.
4. A spouse or child on active duty in any military capacity.
5. A dependent for whom health evidence is required but is either not submitted or not approved.

Normally, coverage for your dependents starts on the date your coverage begins or on the date you acquire an eligible dependent.

COBRA

If you or your dependent loses eligibility, self-pay continuation of coverage is available under COBRA for up to 36 months. Your accumulated reserve hours will be applied before self-pay is required. The current monthly self-pay rates under COBRA are:

<u>Plan “A”</u>	
Single	\$378.72
Parent/Child(ren)	\$529.92
Family	\$725.76
<u>Plan “B”</u>	
Single	\$504.00
Parent/Child(ren)	\$705.60
Family	\$967.68

(Please note that these rates are subject to review by the Board of Trustees and may be adjusted periodically. Also, if you are only eligible for Plan “A” benefits at the time your coverage terminates, you may only continue Plan “A” benefits under COBRA. You may not “buy up” to Plan “B”.)

If your spouse and eligible dependent children lose eligibility due to your death, a divorce or legal separation or with respect to a dependent child his or her ceasing to satisfy the Plan's definition of an eligible dependent, self-pay continuation of coverage is available for 36 months.

TYPES OF BENEFIT PLANS OFFERED BY THE WELFARE FUND – PLAN A

Visit www.ibewlocal102.org for full benefit information

- **MEDICAL and BEHAVIORAL HEALTH – HORIZON BLUE CROSS BLUE SHIELD of NEW JERSEY DIRECT ACCESS NETWORK with Blue Card**
 - For claim or benefit information, please contact the Local 102 Claim Office, **Fabian & Byrn at 1-888-423-9102**
 - For eligibility information, please contact **I.E. Shaffer at 1-800-792-3666**
 - To find a provider in the network, please contact **Horizon Blue Cross Blue Shield at www.horizonblue.com or 1-800-810-2583**, or contact **Fabian & Byrn at 1-888-423-9102**
 - In-network providers should contact **Horizon Blue Cross Blue Shield at 1-800-810-2583**

- **PRESCRIPTION – GLOBAL PHARMACEUTICAL BENEFITS**
 - Call **Global Pharmaceutical Benefits at 1-800-341-2234** for more information

- **EMPLOYEE ASSISTANCE PROGRAM – Intervention Strategies Employee Assistance Program**
 - Prior authorization required for all in-patient treatment associated with mental health/substance abuse conditions
 - Call **Intervention Strategies Employee Assistance Program at 1-800-663-0404** for more information

- **DEATH BENEFIT AND ACCIDENTAL DEATH AND DISMEMBERMENT**
 - Death Benefit - \$10,000 (active employees only)
 - Accidental Death and Dismemberment - \$10,000 (active employees only)

TYPES OF BENEFIT PLANS OFFERED BY THE WELFARE FUND – PLAN B

Visit www.ibewlocal102.org for full benefit information

- **MEDICAL and BEHAVIORAL HEALTH – HORIZON BLUE CROSS BLUE SHIELD of NEW JERSEY DIRECT ACCESS NETWORK with Blue Card**
 - For claim or benefit information, please contact the Local 102 Claim Office, **Fabian & Byrn at 1-888-423-9102**
 - For eligibility information, please contact **I.E. Shaffer at 1-800-792-3666**
 - To find a provider in the network, please contact **Horizon Blue Cross Blue Shield at www.horizonblue.com or 1-800-810-2583**, or contact **Fabian & Byrn at 1-888-423-9102**
 - In-network providers should contact **Horizon Blue Cross Blue Shield at 1-800-810-2583**

- **PRESCRIPTION – GLOBAL PHARMACEUTICAL BENEFITS**
 - Call **Global Pharmaceutical Benefits at 1-800-341-2234** for more information

- **DENTAL – HORIZON BLUE CROSS BLUE SHIELD of NEW JERSEY (Group #76146)**
 - See following pages for information
 - Call Horizon at 1-800-433-6825 for more information

- **VISION**
 - Call **Fabian & Byrn at 1-888-423-9102** for more information

- **HEARING**
 - Call **Fabian & Byrn at 1-888-423-9102** for more information

- **EMPLOYEE ASSISTANCE PROGRAM – Intervention Strategies Employee Assistance Program**
 - Prior authorization required for all in-patient treatment associated with mental health/substance abuse conditions
 - Call **Intervention Strategies Employee Assistance Program at 1-800-663-0404** for more information

- **MEDICARE SUPPLEMENT** - Fund pays as supplement to Medicare at 100% with no deductible and no out-of-pocket maximum.

- **DEATH BENEFIT AND ACCIDENTAL DEATH AND DISMEMBERMENT**
 - Death Benefit - \$10,000 (active employees), \$2,000 (retired employees)
 - Accidental Death and Dismemberment - \$10,000 (active employees only)

PRIOR AUTHORIZATION REQUIREMENTS

All inpatient hospital stays must receive prior authorization from **Blue Cross Blue Shield at 1-800-664-2583**. BCBS must be contacted at least 24 hours prior to admission. Emergency admissions must be certified within 72 hours after hospital admission. Failure to contact BCBS about a hospital admission will result in one of the following:

1. If the admission would have been approved by BCBS as medically necessary, all benefits payable relating to the hospitalization will be subject to a 50% benefit reduction up to a maximum of \$500 or
2. Any admission that would not have been approved as medically necessary by BCBS, will not be a covered expense and the member or his dependent will be responsible for 100% of the non-covered charges.

All inpatient treatment relative to mental health/substance abuse conditions must receive prior authorization from Intervention Strategies Employee Assistance Program at 1-800-663-0404.

HOW TO FIND A HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY HEALTHCARE PROVIDER

- Visit www.HorizonBlue.com and click "Find a Doctor" and then "Continue as Guest". Select Medical or Behavioral Health if within NJ. Select "Direct Access" for the plan and then enter the city/state or zip code you are seeking and click "Search". If outside NJ, use "Search Nationally" tab. Choose "Location" tab and follow prompts similarly.
- Contact Fabian and Byrn at 1-888-423-9102
- Confirm with your treating physician, hospital, lab or other provider prior to services.

DENTAL BENEFITS

Included with Plan "B" Coverage Only

**Provided by Horizon Blue Cross Blue Shield of New Jersey
IBEW Local Union No. 102
Group No. 76146**

How to lower your costs

When you are treated by a dentist who participates with the Horizon Dental Option Network, you will save the most money. Participating dentists' charges are at or below the maximum allowance. For services provided by a participating dentist, there is a 20 percent member responsibility for basic services, and 50 percent member responsibility for major services.

Nonparticipating dentists charge their normal fees, and you may be responsible for higher out-of-pocket costs. Payments to nonparticipating providers will be based on usual, customary, and reasonable rates which may exceed the maximum allowance.

All major treatment **must** receive predetermination approval by Horizon Dental.

How to find a participating dentist

To find a participating dentist, please visit HorizonBlue.com/directory and select the *Dentist* tab; or call Horizon Dental at **1-800-433-6825**.

How to file a dental claim

Please submit all dental claims for services received on or after January 1, 2014 to:

**Horizon Blue Cross Blue Shield of New Jersey
PO Box 1311
Minneapolis, MN 55440-1311**

Questions?

For Dental Customer Service, please call Horizon Dental at **1-800-433-6825**.

IBEW LOCAL UNION 102 PENSION FUND

Effective January 1, 2017

Important Terms

- ◆ Plan Year - Jan 1st to Dec 31st
- ◆ Pension Credit
 - For service after plan merger date (102 & 581–12/31/1994, 675-12/31/1999), 0.1 year of credit for each 120 hours of service up to a maximum of 1 year of credit for 1,200 hours.
 - For service prior to plan merger date, credit is based upon prior plans 102, 581 and 675.
- ◆ Vesting Service
 - For service after plan merger date (102 & 581–12/31/1994, 675-12/31/1999), 0.1 year of credit for each 120 hours of service up to a maximum of 1 year of credit for 1,000 hours.
 - For service prior to plan merger date, credit is based upon prior plans 102, 581 and 675.
- ◆ Repair Credits
 - Additional pension credit and vesting service can be earned after 12/31/1991 (12/31/1994 for 581 and 12/31/1999 for 675) to repair years after 12/31/1977 (12/31/1994 for 675) during which at least 0.1 but less than 1.0 pension credit and/or vested service was earned in accordance with the following schedule:

Hours of Service	Additional Credit For Plan Year
2,580 or over	0.9
2,460 – 2,579	0.8
2,340 – 2,459	0.7
2,220 – 2,339	0.6
2,100 – 2,219	0.5
1,980 – 2,099	0.4
1,860 – 1,979	0.3
1,740 – 1,859	0.2
1,620 – 1,739	0.1
under 1,620	0.0

- The following rules also apply:
 - additional pension credit and vesting service will not be applied to a participant's first year of employment.
 - additional pension credit and vesting service is only applied to prior plan years.

- sum of pension credit earned in any plan year and additional credit subsequently earned and applied to that plan year shall not exceed 1.0.
 - sum of vesting service earned in any plan year and additional vesting service subsequently earned and applied to that plan year shall not exceed 1.0.
 - For participants of 262/675, both years in 1995 may be repaired thereby earning up to a maximum of 2 credits for the period 6/1/1994 – 12/31/1995.
- ◆ Vesting - 100% after 5 years vested service provided you worked one or more hours after 12/31/1996.
 - ◆ Forfeiture - occurs if prior to becoming vested you incur a period of at least 5 consecutive 1-year breaks in service which in total equal or exceed your vested service.
 - ◆ Break in Service - any plan year during which you do not earn any credited service.

Types of Pension Benefits

- ◆ Normal Retirement – payable at age 62 and 5 years of participation
- ◆ Early Retirement – payable at age 55 and at least 10 pension credits
- ◆ Disability Retirement – payable at any age with Social Security Disability and at least 10 pension credits provided at least 5 credits were earned in the 10 plan years immediately preceding the year of disability.

Normal Retirement Benefits

For employees who last earned pension credit after 1/1/2021 and retire on or after 1/1/2022:

A lifetime monthly benefit payable for life starting at normal retirement age equal to:

- ◆ \$100.00 per month times pension credits earned after 12/31/1999, plus
- ◆ The following benefit rate times pension credits earned before 1/1/2000:

Prior Plan	Monthly Benefit Rate
102	\$100.00
581	100.00
675	86.70

- ◆ In addition, Prior Plan 675 participants will receive an additional \$.75 for each year of voluntary contributory service prior to June 1, 1980 in the former 262 Plan.
- ◆ If employee incurs a 2-year break in service and subsequently earns at least 1 pension credit, pension amount is determined on a pro rata basis as follows:

Pension credits earned before break in service times the benefit rate in effect prior to break, plus pension credits earned after break in service times the benefit rate in effect after break.

Early Retirement Benefits

Same as Normal Retirement amount reduced by 3/10% (.003) for each month that you retire prior to age 62. For example, at age 60 your benefit would be reduced by 7.2%. At age 58 your benefit would be reduced by 14.4%. At age 55 your benefit would be reduced by 25.2%.

Plus, a supplemental benefit payable between the ages of 55 and 62 equal to your early retirement benefit determined above (but not more than the lesser of \$1,500 or \$45,000 divided by the number of months the supplemental benefit will be paid) provided you earned pension credit in the plan year prior to or of retirement and are at least age 55 and have 20 or more pension credits or at least age 60 and have 15 or more pension credits. Former Local 675 participants who elect a lump sum payment for their Local 675 credits are not eligible for the supplemental pension unless they satisfy the service requirements above based on their post-merger credits (credits earned after 12/31/1999). **The supplemental benefit is not payable after your return to work and subsequent retirement.**

Disability Retirement Benefits

Same as Normal Retirement amount with no reduction for early retirement and no supplemental benefit between the ages of 60 and 62. The minimum disability pension is \$1,900.00 per month for employees who earned pension credit after 1/1/2016 and retire on or after 1/1/2017. 2 year break rule described under Normal Retirement not applicable.

Forms of Payment (applicable reduction)

- ◆ Life Annuity with 120 payments guaranteed – (no reduction) - available for disability
- ◆ Spouse's Joint and 50% to Survivor (5% reduction if spouse's age is within 5 years) - available for disability with 8.5% reduction
- ◆ Spouse's Joint and 75% to Survivor (10% reduction if spouse is same age) - available for disability with 13.5% reduction
- ◆ Spouses' Joint and 100% to Survivor (15% reduction if spouse is same age) – **not available for disability**
- ◆ Lump sum – Only available to former 675 participants for service earned prior to 1/1/2000. Value based on your monthly benefit at \$77.00 rate, your age, and current interest rates – **not available for disability**

Return to Work Rules

- ◆ Permitted to work up to 39 hours per month and still collect a pension. Age 70 ½ - no limit.
- ◆ Hours of service worked during a month in which less than 40 hours of service are worked shall not be used to earn additional pension credit.

Pre-Retirement Death Benefits

Single Employee With At Least 2 But Less Than 10 Pension Credits

- \$3,000 times your pension credits payable in a lump sum, and
- A lump sum death benefit of \$10,000.

Single Employee With At Least 10 Pension Credits

- A monthly pension payable for 120 months, beginning on the first of the month following your death, equal to your normal retirement pension reduced for years of pension credit less than 20 by the percentages below:

Total Years of Pension Credit	Benefit Amount as % of Normal Pension
20 to 30	100
19	95
18	90
17	85
16	80
15	75
14	70
13	65
12	60
11	55
10	50

- And, a lump sum death benefit of \$10,000.

Married Non-Vested Employee with At Least 2 Pension Credits

- \$3,000 times your pension credits payable in a lump sum, and
- A lump sum death benefit of \$10,000.

Married Employee with a Non-Forfeitable Right

- Lifetime monthly benefit payable to your spouse, beginning on the latter of the first of the month in which you would have attained age 55 or the first of the month following your date of death equal to one-half of the amount you would have received had you retired on the first of the month following your date of death and selected the Joint and 50% to Survivor form of payment, or
- \$3,000 times your pension credits payable in a lump sum, or

- A monthly pension payable for 120 months, beginning on the first of the month following your death, equal to your normal retirement pension reduced for years of pension credit less than 20 by the percentages below:

Total Years of Pension Credit	Benefit Amount as % of Normal Pension
20 to 30	100
19	95
18	90
17	85
16	80
15	75
14	70
13	65
12	60
11	55
10	50

- And, a lump sum death benefit of \$10,000.

Post Retirement Death Benefits

- ◆ Continuation of monthly benefit based upon form of payment elected at retirement, and
- ◆ A lump sum death benefit of \$2,000.

IBEW LOCAL UNION 102 SURETY FUND

Effective January 1, 2018

Your Account Balance is Equal to:

- ◆ Employer Contributions, plus
- ◆ Investment Earnings, less
- ◆ Withdrawals, less
- ◆ Expenses

Types of Surety Benefits

- ◆ Retirement – payable if age 55 and retired from the Industry.
- ◆ Disability – payable if totally and permanently disabled.
- ◆ Termination – payable if no covered employment over 30 consecutive days.
- ◆ Death - payable upon death.
- ◆ Financial Hardship - If you have an individual account, you may apply for a financial hardship distribution. All distributions will be limited to the amount of money actually required for the purpose indicated below, but not more than the value of your account. No more than one financial hardship distribution is permitted during a 12 month period.
 - Medical expenses of at least \$1,000 incurred by you or your spouse, dependent child, parent or grandchild which have not be reimbursed by benefits payable from the IBEW Local 102 Welfare Fund.
 - Tuition expenses for you, your spouse or dependent child to attend an educational institution above the high school level or a school for handicapped children. A series of payments may be obtained over several years in order to meet ongoing tuition needs.
 - Purchase of a home, cooperative or condominium apartment for your principal residence for which you have incurred down payment, contract and title expenses.
 - To prevent foreclosure or eviction from your principal residence.
 - Funeral expenses incurred due to the death of your spouse, child or parent.

- Expenses incurred for the purchase of vehicular transportation used principally for employment purposes.
- Expenses incurred in connection with credit card expenses and/or consumer bank debt.

Forms of Payment

- ◆ Lump Sum
- ◆ Periodic installments over a period not to exceed your life expectancy
- ◆ Combination lump sum and periodic installments
- ◆ Joint and survivor annuity

Federal and State Income Taxes

- ◆ Surety benefits are subject to federal and state income taxes.
- ◆ Mandatory 20% withholding applies to all payments (excluding hardships) made over less than 10 years.
- ◆ 10% IRS penalty applies if you are not 59½ or 55 and separated from service.
- ◆ May qualify for rollover treatment.

INVESTMENT CHOICES:

IBEW Local 102 Stable Value Fund

- ◆ Guaranteed Long-Term Account

Fixed Income -Intermediate Government Bond

- ◆ PGIM Fund (Government Securities Enhanced Index)

Fixed Income – Intermediate Core Bond

- ◆ PGIM Fund (Core Bond Enhanced Index)

Fixed Income- High Yield Bond

- ◆ Prudential Fund

Moderately Conservative Allocation

- ◆ IBEW Local 102 Balanced Fund (if you make no election your account will be invested here)

Large Cap Value

- ◆ Wellington Management Large Cap Value Fund

Large Cap-Blend

- ◆ Dryden S&P 500 Index Fund
- ◆ Invesco Equally Weighted S&P 500 Fund

Large Cap - Growth

- ◆ JP Morgan Investment Management Fund

Mid Cap - Blend

- ◆ IBEW Local 102 Mid Cap Blend Fund

Small Cap - Value

- ◆ Kennedy Capital Fund

Small Cap - Growth

- ◆ Times Square Fund

International – Large Blend

- ◆ Lazard Fund
- ◆ iShares MSCI Total International Index Fund

Investment earnings credited daily. Investment elections may be changed daily. Participants may take an asset allocation course provided by Empower:

https://www.empower.com/learning_center/investing/investing-101.shtml#/

Access to your account with your PIN 24 hours a day, 7 days a week or speak with a customer service representative Monday through Friday, 8a-9p by calling (877) 778-2100 (toll-free) or

www.prudential.com/online/retirement.