

Alaska Electrical Trust Funds

Pension Fund — Health and Welfare Fund — Legal Fund

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Memorandum

Date: May 11, 2001
To: Participants of the Alaska Electrical Legal Fund
From: Gregory R. Stokes *GRS*
Administrator
Subject: Alaska Electrical Legal Fund
Notice of Benefit Increases

The Joint Board of Trustees of the Alaska Electrical Legal Fund approved the following benefit changes effective January 1, 2001:

BENEFIT INCREASES

| | Plan A | | Plan B | |
|----------------------------------|----------------|--------------------------|----------------|--------------------------|
| | <u>Current</u> | <u>Effective 1/01/01</u> | <u>Current</u> | <u>Effective 1/01/01</u> |
| Annual Maximum | \$4,750 | \$7,500 | \$3,250 | \$5,000 |
| Maximum benefit payment per case | \$7,500 | \$10,000 | \$7,500 | \$8,000 |

RETIREE SELF-PAY PROVISION

Effective 1/1/01, retirees or participants in self-pay status and eligible to retire, will be allowed to self-pay legal plan coverage at a rate of \$30 per month for Plan A and \$20 per month for Plan B, providing they meet the eligibility requirements on the reverse side.

Should you have any questions, please contact the Administrative Office. Thank you.

GRS:lm

RETIRED EMPLOYEE LEGAL BENEFITS

Legal Benefits are available to employees and eligible dependents who have retired and satisfied the following eligibility requirements:

ELIGIBILITY RULES:

A retired employee who has had

- (1) contributions or self-payments made on the retiree's behalf to this Fund during at least 36 of the 60 months immediately preceding retirement, or
- (2) 6240 of contribution or self-pay hours reported to this Fund in the 60 months immediately preceding retirement, or
- (3) a total of 25,000 contribution or self-pay hours reported to this Fund prior to retirement,

will be eligible on the first of the month coinciding with the date of retirement (or on the first of the month following the termination of eligibility as an active employee under this Plan, if later), provided the retiree has satisfied one of the following:

- (a) Attained age 58 and is eligible for or receiving a Normal, Early, or Late Retirement Benefit from the Alaska Electrical Pension Fund.
- (b) Attained age 58 and worked under a Bargaining Unit represented by I.B.E.W. Local 1547 for 10 years.
- (c) is totally disabled and eligible for or receiving a Disability Retirement Benefit from the Alaska Electrical Pension Fund.
- (d) is totally disabled and worked under a Bargaining Unit represented by I.B.E.W. Local 1547 for 10 years.

A retired employee who satisfies one of the conditions above will be eligible for retired benefits from this Plan.

A retired employee between the ages of 48 and 58 is eligible for retired benefits, provided (a) the retiree is receiving an Early Retirement Benefit from the Alaska Electrical Pension Fund or has worked under a Bargaining Unit represented by I.B.E.W. Local 1547 for 10 years, (b) has had contributions or self-payments made on the retiree's behalf to this Fund during at least 36 of the 60 months immediately preceding retirement or had 6240 hours of contributions or self-payments reported to this Fund in the 60 months immediately preceding retirement, or (c) had a total of 25,000 hours of contributions or self-payments reported to this Fund prior to retirement. The above eligible retirees must self-pay the full cost of the benefits. The election of self-payments must be made at the time of retirement.

THIS PROGRAM IS NOT GUARANTEED

The Board of Trustees is providing this program of retiree legal benefits to the extent that monies are currently available to pay the cost of such programs. The Board of Trustees retains full and exclusive authority, at its discretion, to determine the extent to which monies are available for this program and to determine the expenditure of such monies for the program. The program is not guaranteed to continue indefinitely. The program may be terminated or modified at any time by the Board of Trustees.