LOCAL 1547

Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND
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NECA ALASKA CHAPTER

Alaska Electrical Workers Money Purchase Pension Plan
Annual Notice – Qualified Default Investment Alternative (QDIA)
Contributions on or after February 29, 2008

The **Alaska Electrical Workers Money Purchase Pension Plan** (referred to as "the Plan") allows Plan participants and beneficiaries to direct the investment of their Plan assets. If a participant or beneficiary does not provide investment instructions, the Plan automatically invests his or her ongoing contributions and account balance in a default investment fund.

Effective 2/29/2008, the **Alaska Electrical Workers Money Purchase Pension Plan** designated the **Schwab Managed Retirement funds** as the Qualified Default Investment Alternative (QDIA). This Notice provides information about these investment options, and your right to redirect your account into alternative plan investment options, if you choose. This notice includes the new Schwab Managed Retirement Trust funds that will become available on December 31, 2011, and replaces the notice you received in your most recent quarterly benefit statement.

You may change the investment of your current account balance, as well as the investment direction for future contributions, at any time. In the absence of direction from you on how to invest your account, your current account balance, any new plan contributions and any rollover contributions will be invested in one of the target-retirement-date funds listed below, based on the retirement date closest to your 58th birthday:

If your year of birth is...	Your default fund is...
1990 or later	Schwab Managed Retirement Trust 2050 Fund Class II
1985 – 1989	Schwab Managed Retirement Trust 2045 Fund Class II*
1980 – 1984	Schwab Managed Retirement Trust 2040 Fund Class II
1975 – 1979	Schwab Managed Retirement Trust 2035 Fund Class II*
1970 – 1974	Schwab Managed Retirement Trust 2030 Fund Class II
1965 – 1969	Schwab Managed Retirement Trust 2025 Fund Class II*
1960 – 1964	Schwab Managed Retirement Trust 2020 Fund Class II
1955 – 1959	Schwab Managed Retirement Trust 2015 Fund Class II*
1950 – 1954	Schwab Managed Retirement Trust 2010 Fund Class II
1949 or earlier; or year of birth is unknown	Schwab Managed Retirement Trust Income Fund Class II

* Added effective December 31, 2011

Included with this notice is a description of these investment funds' investment objectives, risk and return characteristics, and the funds' fees and expenses. To make an investment election with respect to any new contributions, to change the investment of your current account balance, or to obtain more information on the Schwab Managed Retirement Trust Funds or the other plan investment alternatives, please contact Wells Fargo via the Interactive Voice Response System at (800) 728-3123 or the Internet site at www.wellsfargo.com/retirementplan.

More details on the description of Plan provisions, as well as information about your rights and obligations under the Plan, may be found in the Plan's Summary Plan Description. To request a copy of the Summary Plan Description, or to answer other questions about the Plan, please contact the Administrative Office at 800-478-1246. Thank you.

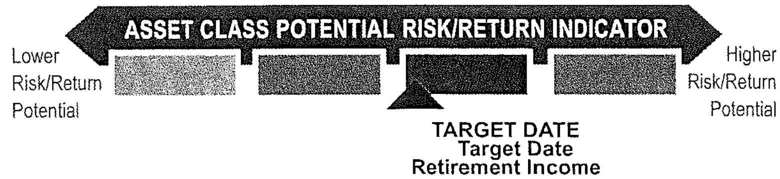
GCIU 722C

Schwab Managed Retirement Trust Fund - Income II

Ticker: N/A

INVESTMENT OBJECTIVE

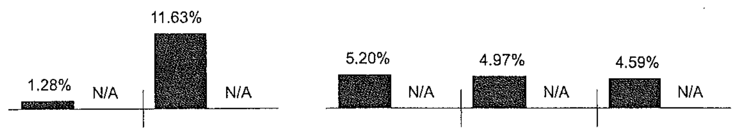
The Fund seeks to provide total return for investors near or in retirement. The Fund follows a conservative asset allocation strategy that does not change over time. The model has a target 25% equity exposure and a target 75% fixed income exposure. Assets are allocated in a combination of underlying Schwab Institutional Trust Funds® and mutual funds, including nonproprietary mutual funds.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)

TOTAL RETURN		ANNUALIZED TOTAL RETURN		
3-Month	1-Year	3-Year	5-Year	Since Inception

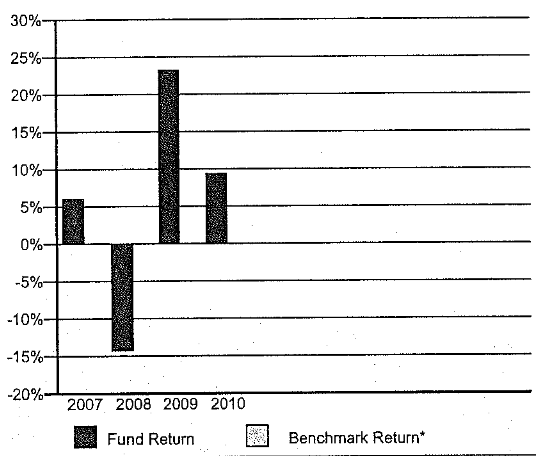


*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

PORTFOLIO CHARACTERISTICS

Fund Inception Date.........September 2, 2005
Total Assets in Class ($MM)..................$98.3
Gross Expense Ratio...........................0.69%
Net Expense Ratio...............................0.69%

ANNUAL TOTAL RETURNS



ASSET ALLOCATION (as of June 30, 2011)

75.00% Fixed Income
25.00% Equity

Figures quoted represent past performance, which is no guarantee of future results. *Investment return and principal will fluctuate and shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower due to market volatility.*

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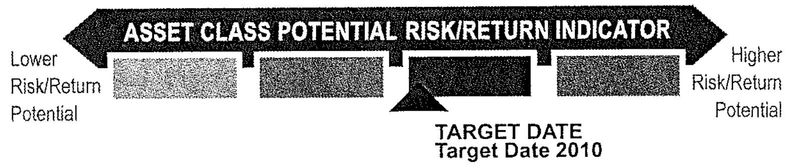
NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

Schwab Managed Retirement Trust Fund - 2010 II

Ticker: N/A

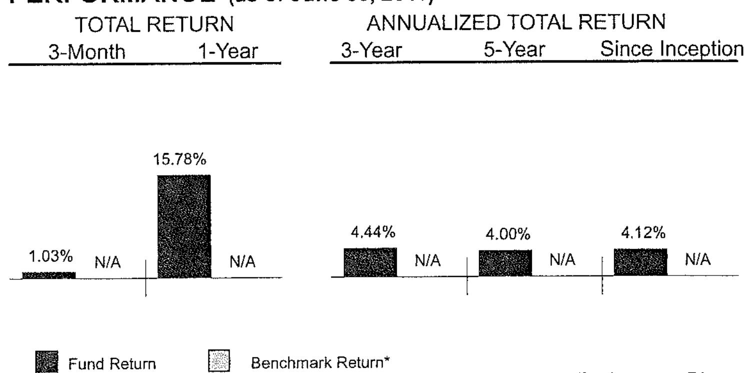
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2010. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2030. After the year 2030, the fund will keep a constant weighting of 25% equity and 75% fixed income.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

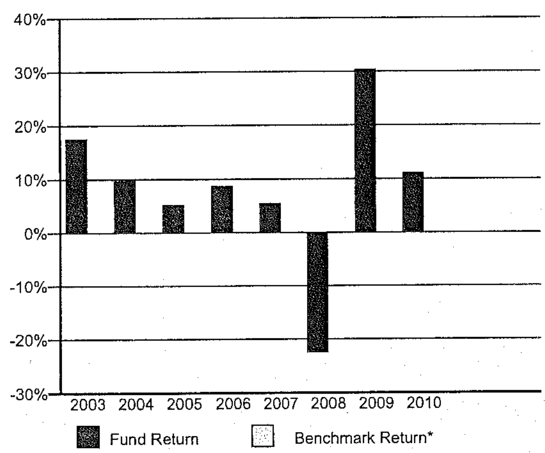
PORTFOLIO CHARACTERISTICS

Fund Inception Date.........September 2, 2005
Total Assets in Class ($MM)................$379.6
Gross Expense Ratio...........................0.69%
Net Expense Ratio...............................0.69%

ASSET ALLOCATION (as of June 30, 2011)

60.33% Fixed Income
39.67% Equity

ANNUAL TOTAL RETURNS



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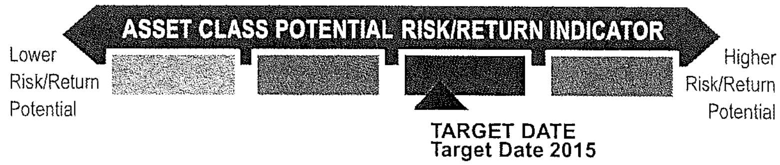
NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

Schwab Managed Retirement Trust Fund - 2015 II

Ticker: N/A

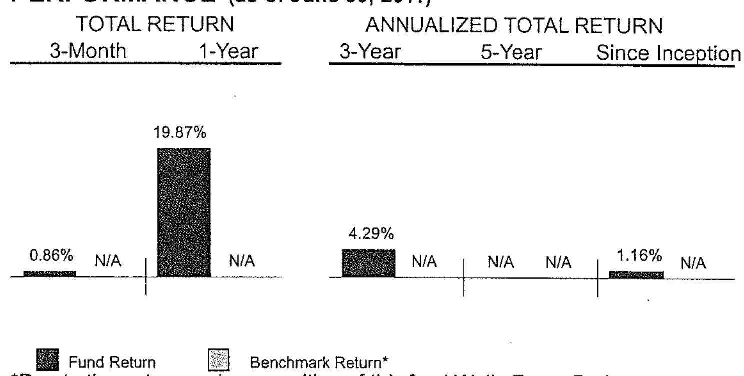
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2015. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2035. After the year 2035, the fund will keep a constant weighting of 25% equity and 75% fixed income.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)

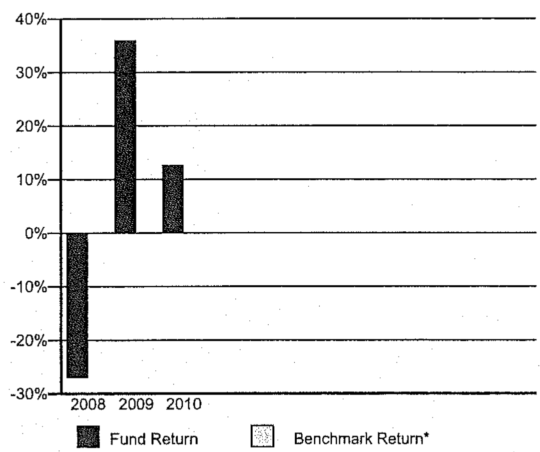


*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

PORTFOLIO CHARACTERISTICS

Fund Inception Date.............October 3, 2007
Total Assets in Class ($MM).................$33.5
Gross Expense Ratio.............................0.7%
Net Expense Ratio.................................0.7%

ANNUAL TOTAL RETURNS



ASSET ALLOCATION (as of June 30, 2011)

51.90% Equity
48.10% Fixed Income

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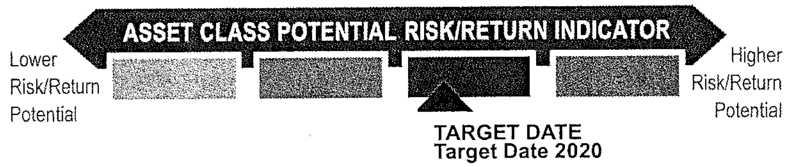
Schwab Managed Retirement Trust Fund - 2020 II

Ticker: N/A

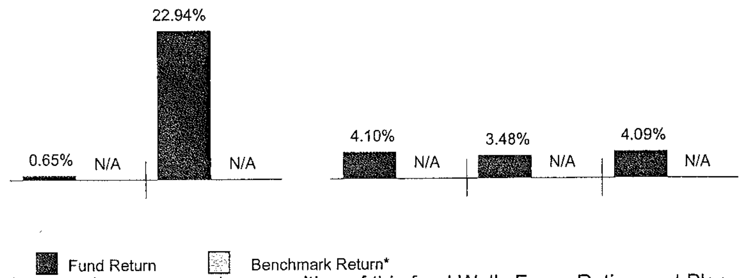
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2020. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2040. After the year 2040, the fund will keep a constant weighting of 25% equity and 75% fixed income. Assets are allocated in a combination of underlying Schwab Institutional Trust Funds® and mutual funds, including non-proprietary funds.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

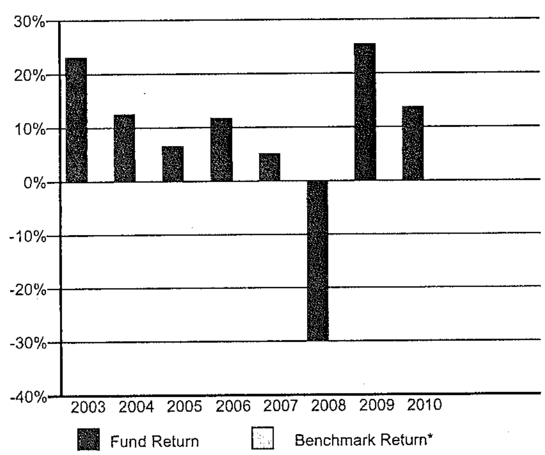
PORTFOLIO CHARACTERISTICS

Fund Inception Date.........September 2, 2005
Total Assets in Class ($MM)................ $956.4
Gross Expense Ratio..............................0.69%
Net Expense Ratio.................................0.69%

ASSET ALLOCATION (as of June 30, 2011)

63.14% Equity
36.86% Fixed Income

ANNUAL TOTAL RETURNS



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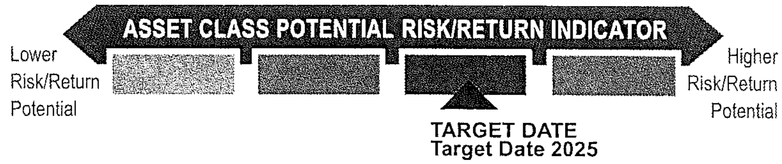
Schwab Managed Retirement Trust Fund - 2025 II

Ticker: N/A

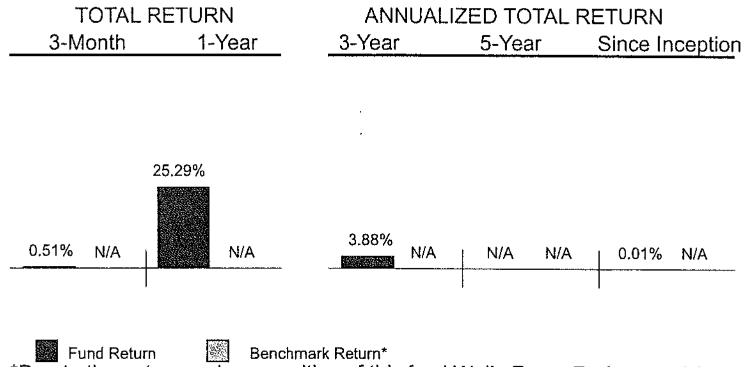
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2025. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2045. After the year 2045, the fund will keep a constant weighting of 25% equity and 75% fixed income.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

ASSET ALLOCATION (as of June 30, 2011)

71.63% Equity

28.37% Fixed Income

PORTFOLIO CHARACTERISTICS

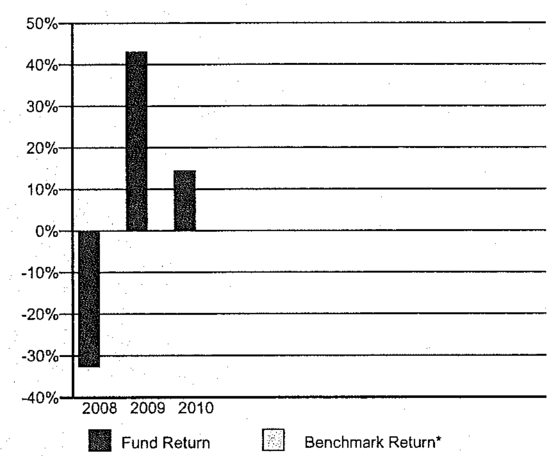
Fund Inception Date.............October 3, 2007

Total Assets in Class ($MM)..................$39.6

Gross Expense Ratio..............................0.7%

Net Expense Ratio.................................0.7%

ANNUAL TOTAL RETURNS



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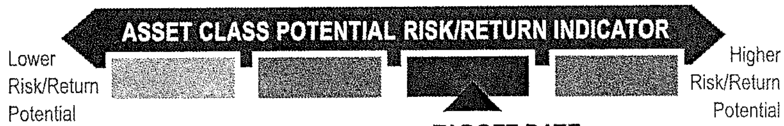
Schwab Managed Retirement Trust Fund - 2030 II

Ticker: N/A

INVESTMENT OBJECTIVE

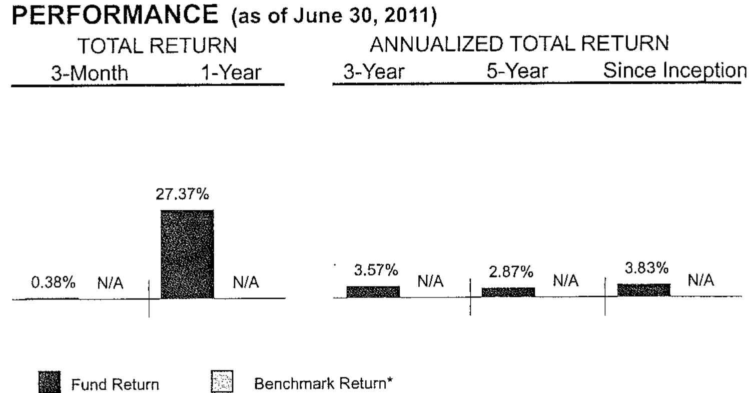
The Fund seeks to provide total return for investors retiring in or near the year 2030. The fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2050. After the year 2050, the fund will keep a constant weighting of 25% equity and 75% fixed income. Assets are allocated in a combination of underlying Schwab Institutional Trust Funds® and mutual funds, including non-proprietary funds.



TARGET DATE
Target Date 2030

The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

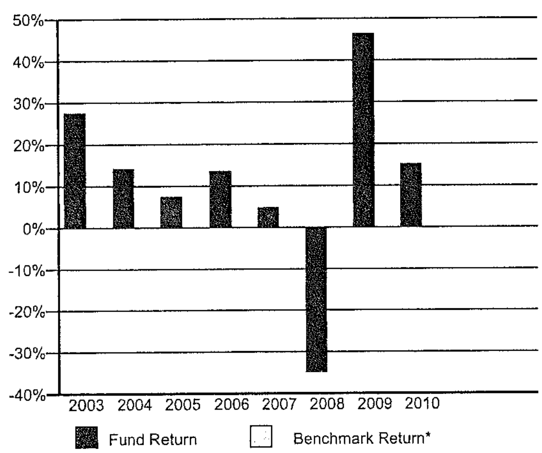
PORTFOLIO CHARACTERISTICS

Fund Inception Date.........September 2, 2005
Total Assets in Class ($MM)................$869.4
Gross Expense Ratio...........................0.69%
Net Expense Ratio...............................0.69%

ASSET ALLOCATION (as of June 30, 2011)

78.72% Equity
21.28% Fixed Income

ANNUAL TOTAL RETURNS



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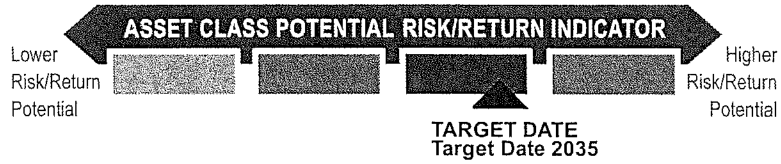
Schwab Managed Retirement Trust Fund - 2035 II

Ticker: N/A

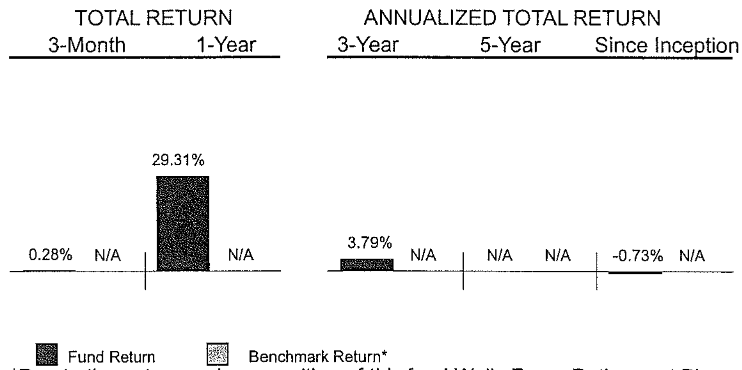
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2035. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2055. After the year 2055, the fund will keep a constant weighting of 25% equity and 75% fixed income.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

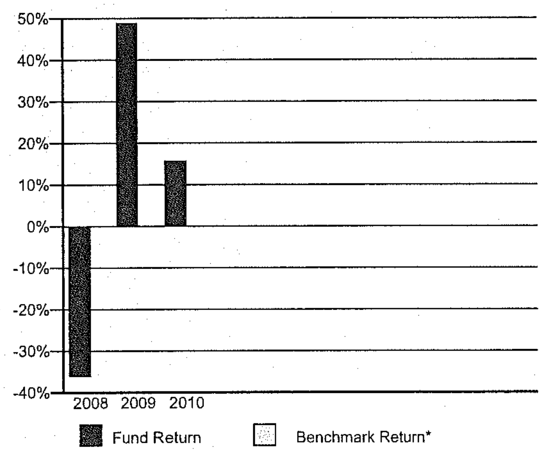
PORTFOLIO CHARACTERISTICS

Fund Inception Date.............October 3, 2007
Total Assets in Class ($MM)..................$26.5
Gross Expense Ratio..............................0.7%
Net Expense Ratio..................................0.7%

ASSET ALLOCATION (as of June 30, 2011)

85.41% Equity
14.59% Fixed Income

ANNUAL TOTAL RETURNS



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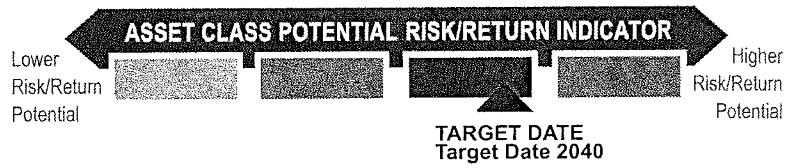
Schwab Managed Retirement Trust Fund - 2040 II

Ticker: N/A

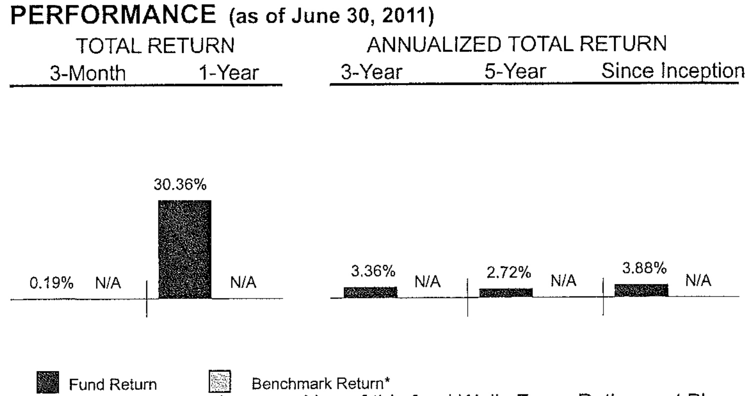
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2040. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2060. After the year 2060, the fund will keep a constant weighting of 25% equity and 75% fixed income. Assets are allocated in a combination of underlying Schwab Institutional Trust Funds® and mutual funds, including non-proprietary funds.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

PORTFOLIO CHARACTERISTICS

Fund Inception Date.........September 2, 2005

Total Assets in Class ($MM)................$623.4

Gross Expense Ratio...........................0.69%

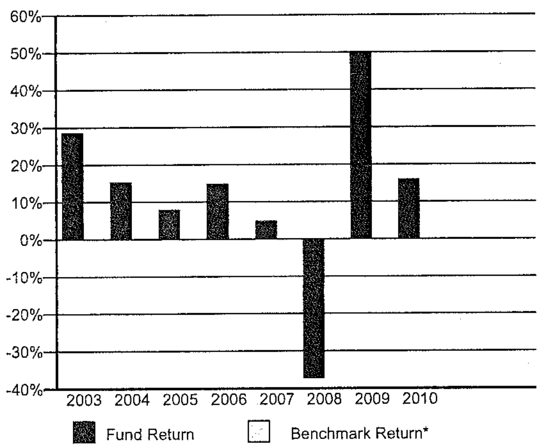
Net Expense Ratio...............................0.69%

ASSET ALLOCATION (as of June 30, 2011)

89.44% Equity

10.56% Fixed Income

ANNUAL TOTAL RETURNS



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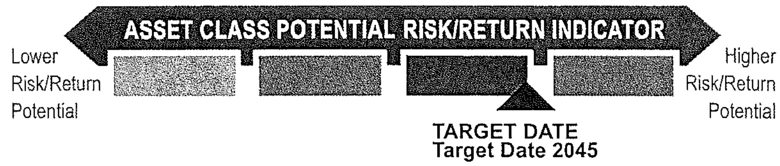
Schwab Managed Retirement Trust Fund - 2045 II

Ticker: N/A

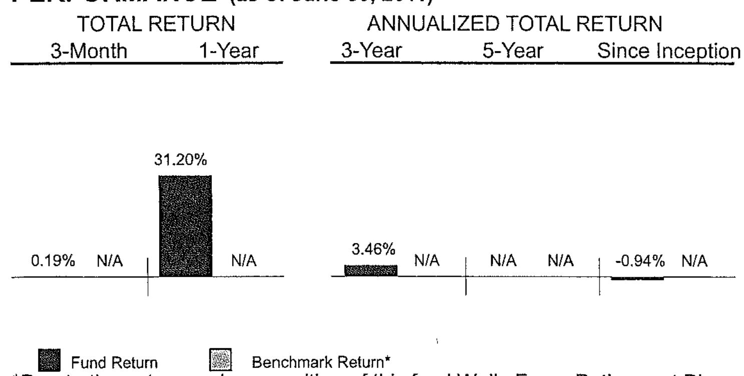
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2045. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2065. After the year 2065, the fund will keep a constant weighting of 25% equity and 75% fixed income.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)

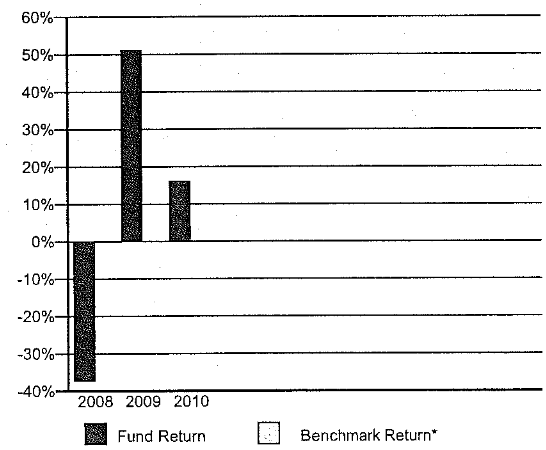


*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

PORTFOLIO CHARACTERISTICS

Fund Inception Date...........October 30, 2007
Total Assets in Class ($MM)..................$19.3
Gross Expense Ratio.............................0.7%
Net Expense Ratio.................................0.7%

ANNUAL TOTAL RETURNS



ASSET ALLOCATION (as of June 30, 2011)

92.00% Equity
8.00% Fixed Income

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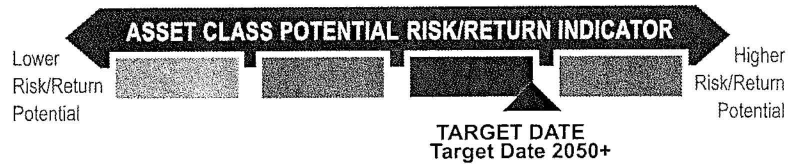
NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

Schwab Managed Retirement Trust Fund - 2050 II

Ticker: N/A

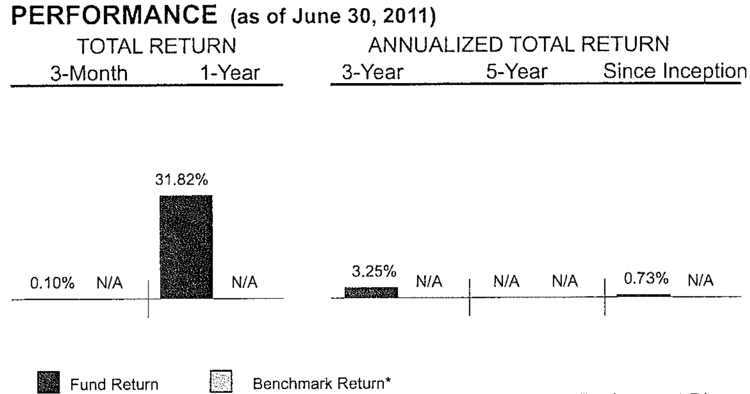
INVESTMENT OBJECTIVE

The Fund seeks to provide total return for investors retiring in or near the year 2050. The Fund follows an asset allocation strategy that systematically changes over time, becoming more conservative as the target date approaches. The model reduces an initial 95% equity exposure to 25% over a 60-year time period ending in the year 2070. After the year 2070, the fund will keep a constant weighting of 25% equity and 75% fixed income. Assets are allocated in a combination of underlying Schwab Institutional Trust Funds® and mutual funds, including non-proprietary funds.



The risk indicator is based on the Fund's asset category. Money market and stable value investments are considered lower risk, fixed-income and balanced fund investments are considered higher risk, and equity investments are considered the highest risk.

PERFORMANCE (as of June 30, 2011)



*Due to the nature and composition of this fund Wells Fargo Retirement Plan Services has determined not to display a comparative benchmark.

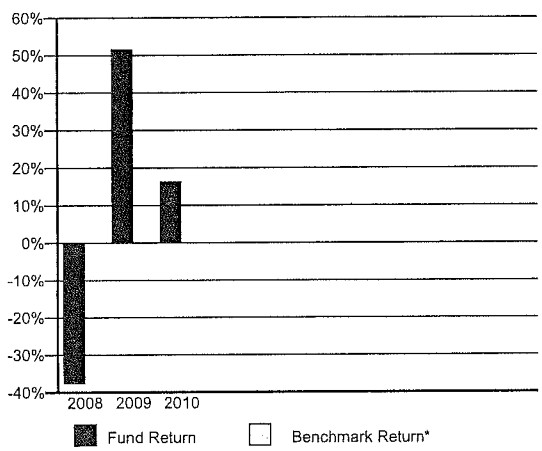
PORTFOLIO CHARACTERISTICS

Fund Inception Date.............January 8, 2007
Total Assets in Class ($MM)................$102.0
Gross Expense Ratio...........................0.69%
Net Expense Ratio...............................0.69%

ASSET ALLOCATION (as of June 30, 2011)

94.50% Equity
5.50% Fixed Income

ANNUAL TOTAL RETURNS



Figures quoted represent past performance, which is no guarantee of future results. *Investment return and principal will fluctuate and shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower due to market volatility.*

This information is historical, subject to change and may have changed since the figures were compiled. This information is taken from sources deemed to be reliable, but is not guaranteed as to completeness or accuracy.

Prepared by Broadridge 08/16/11 CC

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NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE