



# Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND  
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December 2010

## Notice of Changes to Alaska Electrical Pension Plan Adopted at the Pension Trustee Meeting on October 26, 2010

Dear Participant:

The purpose of this notice is to advise you of amendments to the Alaska Electrical Pension Plan (Plan) approved by the Trustees at their October 2010 meeting. These changes include:

- A limited exception to the Post-Retirement Service rules for certain categories of employment in 2011.
- Extension of service crediting for a period of qualified military service during which a participant is unable to return to covered employment due to death or disability.
- Increased survivor benefits for spouses of participants who die during a period of qualified military service.

### POST-RETIREMENT SERVICE RULES FOR 2011

In general, you cannot retire or continue to receive retirement benefits if you are employed for more than 40 hours per calendar month in Post-Retirement Service. From time to time, the Trustees have approved time-limited exceptions to this rule for certain types of employment to meet industry workforce needs. In 2011, retirees may continue receiving retirement benefits from the Plan during 2011 while working for **up to six months in one or a combination of** the following classifications:

- **Instructor** at the Alaska Joint Electrical Apprenticeship and Training Trust; or
- **Estimator** for a signatory employer, provided the position is not subject to a collective bargaining agreement.

As described in your Summary Plan Description, previous updates to the Summary Plan Description, and in the Plan document itself, in order to retire and receive retirement benefits under the Plan, you must “withdraw and completely refrain” from any Post-Retirement Service. In order to qualify for one of the exceptions stated above, you must be hired into one of the above classifications *after* an exception was initially effective for that classification. Additionally, the exceptions in 2011 only apply after six months have passed from the date that you first began receiving retirement income payments under the Plan.

A variety of facts and circumstances are taken into consideration when determining whether your situation qualifies as an exception to the Post-Retirement Service rules. For example, you must terminate employment without any arrangement to resume employment with a contributing employer, cash in all accrued leave and in all other respects pursue retired status under the Plan. In addition, there are procedures at the Local Union offices to resume employment in a bargained position.

## **SERVICE CREDITING DURING PERIOD OF QUALIFIED MILITARY SERVICE**

In accordance with a federal law called the Uniformed Services Employment and Reemployment Rights Act (USERRA), the Plan provides that participants receive service credit if they take leave in order to perform qualified military service and then return to active employment. This service counts for purposes of vesting and benefit accrual under the Plan. USERRA was amended by the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act) to allow a plan to provide service credit when a participant does not return to active employment due to death or disability while engaged in qualified military service. The participant receives credited service for the period of his or her USERRA leave until the date of his or her death or disability, as if the participant had returned to covered employment.

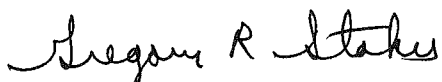
Consistent with the HEART Act, the Trustees have amended the Plan to extend service credit for Plan participants who die or become disabled while on USERRA leave. This change is effective retroactive to 2007. The participant's deemed hours of covered employment and employer contribution rate for the leave will be determined based on the participant's employment during the 12 consecutive months preceding the participant's USERRA leave. If a participant has worked for fewer than 12 months at the time leave begins, the participant's total period of covered employment shall be taken into account.

## **INCREASED SURVIVOR BENEFIT FOR SPOUSES OF PARTICIPANTS WHO DIE DURING QUALIFIED MILITARY SERVICE**

The plan provides that the surviving spouse of a participant who dies while in active status will receive a benefit equivalent to the survivor portion of a 75% Spouse Option benefit. By contrast, the benefit for a surviving spouse of an inactive participant is equivalent to the survivor portion of a 50% Spouse Option. The Trustees have extended the active participant survivor benefit to participants who die while on USERRA leave while engaged in qualified military service.

Please keep a copy of this summary of material changes to the Plan with your Summary Plan Description and other important papers. If you have any questions about this letter or general questions about the Plan, please contact the Administrative Office. Thank you.

Sincerely,



Gregory R. Stokes  
Administrator