



Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND
2600 Denali Suite 200 • Anchorage, AK 99503
(907) 276-1246 • (800) 478-1246 • Fax: (907) 278-7576
www.aetf.com



Notice of Changes to Alaska Electrical Workers Money Purchase Pension Plan Adopted at the Pension Trustee Meeting on January 28, 2013

June 2013

Dear Participant:

The purpose of this notice is to advise you of amendments to the Alaska Electrical Workers Money Purchase Pension Plan (“MPPP”) and the Alaska Electrical Pension Plan (“Pension Plan”) that were approved by the Trustees at their January 28, 2013 meeting. These changes include implementation of:

- A trustee-to-trustee transfer option for accounts of formerly active Participants who continue to work for a contributing employer, but are not eligible to receive employer contributions or to make employee after-tax contributions
- Quarterly appeals committee meeting procedures.

ELECTIVE TRUSTEE-TO-TRUSTEE TRANSFER OPTION FOR CERTAIN INACTIVE PARTICIPANTS

The Trustees have approved the addition of an elective transfer option for MPPP Participants who:

- Have moved from Covered Employment to Non-covered Employment with a Contributing Employer without terminating employment; and
- Are no longer eligible under a collective bargaining agreement or special agreement to receive employer contributions or to make after-tax employee contributions to the MPPP.

Federal tax law prohibits the MPPP from making a distribution while a Participant continues in employment with a contributing employer. However, if you meet the conditions noted above, you can elect to have your total MPPP account transferred to your employer’s tax-qualified defined contribution plan if that plan (the “Transferee Plan”) agrees to accept a trustee-to-trustee transfer and provides for a single sum distribution. The terms of the Transferee Plan will govern these amounts after the transfer has been completed. A notice will be provided to you describing the effects of the transfer. If you are married, your spouse must also consent.

This transfer option is available beginning April 1, 2013.

The section below amends the text under the heading "Appealing Your Claim" in both the Pension and the MPPP summary plan descriptions (SPDs).

APPEALING YOUR CLAIM

If the Administrative Office denies your claim for benefits, you will receive written notification of this denial. If you wish to appeal this decision, you should request a hearing before the Trustees concerning your claim. You or a person appointed by you must submit the request for a hearing within 60 days after you have received written notice that your claim has been denied. Your request for a hearing must be submitted in writing to the Administrative Office.

Beginning May 2013, the Appeals Committee will meet regularly on a quarterly basis. Your appeal would generally be heard at its next regularly scheduled meeting. However, if your appeal is submitted within 30 days before the next scheduled meeting, it would be scheduled for the quarterly meeting that immediately follows. Sometimes circumstances (such as where there is a need to gather additional information) may require a further delay; but unless you agree to a different schedule, your hearing would occur no later than the third quarterly meeting following the date your appeal is received. The Administrative Office will notify you of the date, time, and location of your hearing.

Approximately seven days prior to the hearing, the Administrative Office will provide you with the administrative record on which its decision will be based. You should provide any additional documents in support of your appeal that you want the Appeals Committee to review. The hearing will be conducted by the Appeals Committee. You may be represented before the Appeals Committee by an attorney or by any other representative of your choosing. You and your representative may attend the hearing to present your position and supporting evidence.

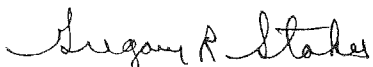
After the hearing, the Appeals Committee will issue a decision regarding your claim. The decision will be in writing and will include the specific reasons for the decision and references to the Plan provisions on which the decision is based. The Committee's decision will be issued within five days of the hearing unless specific circumstances require an extension.

The Trustees have final authority to interpret the Plan and to decide benefit claims.

KEEP COPY OF THIS SMM WITH YOUR SPD

Please keep a copy of this summary of material changes to the Plan with your SPD 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



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