



Alaska Electrical Trust Funds

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



October 2022

Re: Alaska Electrical Pension Fund
Summary of Material Modification

Dear Plan Participant:

The Board of Trustees is providing you this notice with important information about changes in the Alaska Electrical Pension Fund's return-to-work rules. Additionally, this notice advises you of the current members of the Board of Trustees for the Pension Fund.

AMENDMENT TO RETURN-TO-WORK RULES

The Alaska Electrical Pension Fund Board of Trustees ("Board") approved an amendment to the *temporary waiver* for those **retirees working in the tree trimming and vegetation control industry** of the Return-to-Work rules previously adopted for all Eligible Retirees by the Board due to the continuing employment dislocations arising out of and continuing after the COVID-19 pandemic.

Covered Employment in Tree Trimming and Vegetation Control Industry through 2022. The Board previously approved a temporary exception to the Plan's normal Return-to-Work rules through the end of 2022 that permits "Eligible Retirees" (as defined below) to return to Covered Employment in any classification without loss of monthly pension benefit payments for hours worked through December 31, 2022 provided that their retirement date was three (3) months prior to their date of hire in post-retirement service.

The Board has further amended this exception for retirees who work in the tree trimming and vegetation control industry. If your post-retirement employment is in the tree trimming and vegetation control industry, you must be retired at least one (1) month prior to your date of hire. This rule is effective August 1, 2022. Like the 3-month requirement that applies for all other classifications, it supersedes **for 2022 only** the generally applicable Return-to-Work rules (see reverse side of this notice) which will apply for post-retirement service beginning January 1, 2023 and thereafter.

Who is an "Eligible Retiree"? To be an Eligible Retiree under this new temporary exception, you must work in the tree trimming and vegetation control industry and your Retirement Date must be at least one (1) month *prior to* the date that you are hired in Post-Retirement Service. (If you do not work in the tree trimming and vegetation control industry, your Retirement Date must be at least three (3) months prior to the date that you are hired in Post-Retirement Service.)

In order to establish yourself as an Eligible Retiree, you also must complete a notification and return it to the Administrative Office by regular mail, email or fax (907) 278-7576.

NOTE: If you are currently engaged in post-retirement service and have provided notice previously, you are **not** required to provide notice again in 2022. You **MUST** also notify Local 1547 if you intend to return to work under this temporary rule.

If a Retiree does not provide notice to the Administrative Office before the last day of the calendar month in which s/he first engages in Post-Retirement Service, the normal Return-to-Work rules apply.

Return-to-Work Rules, Generally

The Plan's Return-to-Work rules are set forth in Section 7.6 of the Plan document. The Plan generally provides for suspension of a retiree's monthly benefit payment for any calendar month in which a retiree engages in more than 40 hours of "Post-Retirement Service."

Post-Retirement service is employment:

1. In the State of Alaska; **and**
2. In a job classification, the core skills and the responsibilities of which are the same or similar to those of employment in which the Participant was engaged while earning a benefit under the Plan; **and**
3. In the industry in which the contributing employers participate.

However, a retiree who has been retired for six (6) months or more, may work (under the Plan's **permanent exceptions**) for up to six (6) calendar months in either or a combination of the following positions without suspension of benefits:

- As an estimator for a contributing employer (provided the classification isn't included under a bargaining agreement), or
- As an instructor for the Alaska Joint Electrical Apprenticeship and Training Trust ("AJEATT"). Note: For 2022, the six (6)-month requirement is waived for instructors.

BOARD OF TRUSTEES

From time to time, Trustees leave the Board, to be replaced by new Trustees by the appointing bodies, NECA and IBEW Local 1547. The current members of the Board are as follows:

MANAGEMENT TRUSTEES

Larry Bell (Co-Chair)
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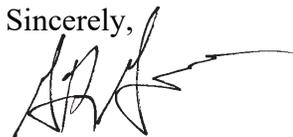
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Jesse Young
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Juneau, AK 99801

If you have any questions concerning this Notice, contact the Administrative Office at (907) 276-1246 or (800) 478-1246, or at 701 E. Tudor Road, Suite 200, Anchorage, AK 99503. Thank you.

Sincerely,



Robert Garcia
Administrator