

IBEW Local 53 Construction

Collective Bargaining Agreement Negotiated Benefits Overview

National Electrical Benefit Fund (NEBF)

This is a defined retirement benefit designed to receive when you turn age 65. Per the agreement, the employer pays 3% of your gross wages each month into this fund. The monthly payment is \$32 times each year of service upon retirement.

For more information log on to nebf.com/nebf, or call at (301) 556-4300. The Fax number is (301) 556-0100.

National Electrical Annuity Plan (NEAP)

This is a defined contribution retirement benefit negotiated by Local 53 in which the employer contributes 25% of your gross wages into the Trust Fund. The only 3 ways that you are eligible to receive this money are if you become disabled, have less than \$10,000 in the account and have not worked in the trade for 3 years, or once you turn age 55. If referred out as a 1st 6-month Groundman, the NEAP contribution is \$0.25 per hour. You are automatically placed into the group of your age; however, you are able to move it up or down if you choose. As you go up in age groups, the return and risk become less. For example, the 20's age group has a higher return, yet higher risk and the 60's age group has the lowest return, yet lowest risk.

For more information log on to nebf.com/neap, or call at (301) 556-4300. The Fax number is (301) 556-0100.

LINECO Insurance

This is the Health Insurance plan which is negotiated into the CBA. It currently covers 100% of premiums for employee and all dependents. To be eligible for LINECO insurance you must work **125 hours in one calendar month**. If you work less than 125 hours your first month, those hours don't count and it starts over the next month. Once you do get 125 hours in one month, the contractor has until the 15th of the following month to report this to NECA. There is then a 30-day grace period for LINECO to get the hours into their system. This process usually takes about 90 days. Once it is in their system, LINECO will send you a summary of benefits and insurance cards. If you create an account on lineco.org, you can access a variety of helpful information; such as your eligibility date, personal info, and all of your claims.

For more information log on to lineco.org, or call at 1-800-323-7268.

LINECO HRA

This is a negotiated benefit that is designed to pay for your LINECO premiums once you retire. The current agreement stipulates the employer contributes 5% of your straight time wages for all hours worked into this account. Once you are eligible for insurance benefits, you will receive a LINECO HRA **Mastercard** in the mail. **Do not throw it away**. You can use the money on this card for any approved out-of-pocket medical expenses.

For more information you can login to your lineco.org account or access the website at ibewlocal53.org/Links.

IBEW "A" Membership Pension Benefit Fund

This is a Pension benefit for "A" members designed to receive when you turn age 65. You will receive \$4.50 per month for each full year of continuous "A" membership. You must have at least 5 years of continuous good standing to qualify. An "A" member that has 20 years of service may receive the benefit at age 62, however it will be reduced by 6 and 2/3% for each year before age 65. There is also a death benefit of a non-retired "A" member who has had at least 6 months continuous and active good standing in which the beneficiary will be paid \$6,250 if died of natural cause, or \$12,500 if died of an accident. Many things go with being an "A" member, this is a brief summary.

For more information you can go to ibewlocal53.org/Links under the Member tab or review your IBEW Constitution.

**This is a summary and all attempts to be accurate have been made.
Should there be any discrepancies, the CBA and Plan documents shall prevail.
Current wages can be found in the Bargaining Agreement or Contract.**