



HAWAII ELECTRICIANS PENSION FUND

1935 HAU STREET, ROOM 300 • HONOLULU, HAWAII 96819-5003 • PHONE (808) 841-6169 • FAX 847-4596

NOTICE TO NON-RETIRED PLAN PARTICIPANTS

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan. Please keep this important notice with your Summary Plan Description (“SPD”) for easy reference to all Plan provisions.

The Board of Trustees of the Hawaii Electricians Pension Fund (the “Plan”) is pleased to announce a benefit improvement to the Plan that affects Employees with Hourly Benefit Rates of \$5.00 or more. Employees with Hourly Benefit Rates that are less than \$5.00 are unaffected by this change.

Under the Plan, your Hourly Benefit Rate at retirement is, in general, the contribution rate in effect for your Bargaining Unit for the greatest number of days during the eight quarters immediately preceding the effective date of your pension. Some of the classifications that currently have a contribution rate of \$5.00 or higher include all Journeyman electricians, 8th Step Wireperson apprentices and above, 3rd Step Lineman apprentices and above, and other classifications at 75% of the Journeyman’s rate or higher.

This benefit improvement is effective for retirements on and after January 1, 2021.

If your Hourly Benefit Rate, at retirement, is \$5.00 or more, your Regular Pension shall now be equal to the sum of (1) and (2) below:

- (1) The monthly amount determined from the applicable table(s) below for each Benefit Unit (plus a fraction thereof) accrued after the most recent Separation from Covered Employment, if any.

FOR THE PERIOD PRIOR TO AND INCLUDING THE CALENDAR MONTH IN WHICH THE PARTICIPANT ATTAINS HIS REGULAR RETIREMENT AGE:

Monthly Amount Payable for Each Benefit Unit

Current Service On or After Sep. 1, 2019	Current Service From Oct. 1, 2005 to Aug. 30, 2019	Current Service From Sep. 1, 1991 to Sep. 30, 2005	Current Service Prior to Sep. 1, 1991	Prior Service
\$67.00	\$53.00	\$53.00	\$67.00	\$37.00

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**FOR THE PERIOD BEGINNING IMMEDIATELY FOLLOWING THE CALENDAR MONTH
IN WHICH THE PARTICIPANT ATTAINS HIS REGULAR RETIREMENT AGE:**

Monthly Amount Payable for Each Benefit Unit				
Current Service On or After Sep. 1, 2019	Current Service From Oct. 1, 2005 to Aug. 30, 2019	Current Service From Sep. 1, 1991 to Sep. 30, 2005	Current Service Prior to Sep. 1, 1991	Prior Service
\$89.00	\$70.50	\$70.50	\$89.00	\$49.00

- (2) The monthly amount payable for each Benefit Unit accrued prior to any Separation from Covered Employment, if any, as follows: The monthly amount payable for each Benefit Unit earned prior to any Separation from Covered Employment is the amount which was payable by the Plan at the time the Separation from Covered Employment occurred.

Again, this benefit improvement is only applicable to retirements under this Plan with Pension Effective Dates on or after January 1, 2021. Participants who did not earn any Benefit Units after August 31, 2019 or whose Hourly Benefit Rate is below \$5.00 are not affected by this improvement.

If you have any questions on this benefit improvement, please feel contact the Hawaii Electricians Administrative Office. You can either write to the Administrative Office at 1935 Hau Street, Room 300, Honolulu, Hawaii 96819 or call (808) 841-6169, Option 5 or Option 4 between the hours of 7:30 a.m. to 5:00 p.m., Monday through Friday. Neighbor islands can call toll-free 1-800-622-3830.

**BOARD OF TRUSTEES,
HAWAII ELECTRICIANS PENSION FUND**

February 2021