

HAVE YOU HEARD?



IBEW **NEBF**
National Electrical Benefit Fund



The NEBF is introducing a new individual benefit to help you save for retirement!

NEIB

National Electrical Individual Benefit

What is the National Electrical Individual Benefit (NEIB)?

The NEIB is a new, optional benefit feature that, if adopted by local bargaining parties, will provide participants with an additional monthly retirement benefit and more personal planning opportunities. This benefit feature will be funded by employer contributions of at least \$0.50 per hour worked and provide participants with an additional monthly benefit equal to 1.5% of the NEIB contributions made on their behalf. The fund's actuary projects that the NEIB will further improve the NEBF's funded status over time. Optional, verbatim language will be made available in the near future for any area choosing to participate.

What does the NEIB mean for me?

The NEIB is another tool to help you save for retirement. The chart below shows some examples of how adding the NEIB might impact a participant's retirement income.

	Participant A	Participant B
Contribution to the NEIB	\$0.50/hour worked	\$1.00/hour worked
Annual hours worked in industry	2,080 hours*	2,080 hours*
Age at retirement	62 years old	62 years old
Benefit service credits earned	32 benefit service credits	32 benefit service credits
NEBF base benefit	\$1,056/month	\$1,056/month
NEIB total contributions at retirement	\$33,280	\$66,560
NEIB benefit	\$499.20/month	\$998.40/month
Total NEBF & NEIB benefit	\$1,555.20/month**	\$2,054.40/month**

* "Annual hours worked in industry" in these examples assumes a full-time schedule of 40 hours/week.

** The participants in these examples qualify for the early unreduced Lifetime benefit. Please note that amounts would be reduced accordingly for married participants with a 50% or 75% Joint and Survivor benefit option.

2400 Research Boulevard
Suite 500
Rockville, MD 20850

NEBF

Telephone: 301-556-4300
Fax: 301-556-0100
www.nebf.com