



2023
District Ten
Council & Membership
Meeting

April 4, 2023

NEBF





2022 Plan Highlights

648,074* individuals were participating in the NEBF.

164,052* retirees or surviving spouses receiving monthly benefits.

9,499 pension applications were received.

11,584 pension were established.

Average monthly benefit = **\$609.86**

** Preliminary estimate*



2022 Plan Highlights

Net assets available for benefits were **\$16.5 billion***.

The average investment return over the last 10 years is **8.9%**

587 million hours* were worked in covered employment – generating **\$804 million *** in employer contributions.

** Preliminary estimate*

How Can Working Owners and Non-Bargaining Employees Participate in the NEBF?

By signing a participation agreement.



Participation Agreements

2 Types

All

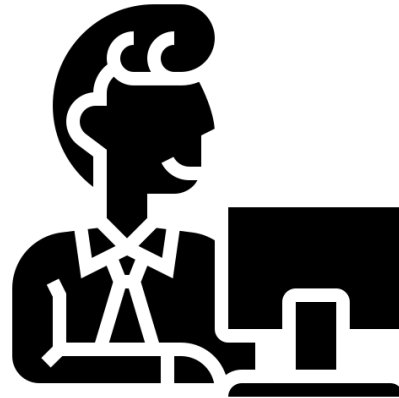
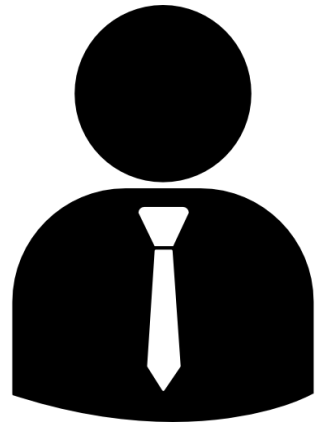
Covers each and every employee not covered by a collective bargaining agreement.

Alumni

Covers each and every non-bargaining employee (*including part-time JATC instructors and employees*) who has earned **at least one benefit service credit** under an IBEW collective bargaining agreement.



Reporting Working Owners and Non-Bargaining Employees with a Participation Agreement



Reporting Owners and Non-Bargaining Employees

Is the employee earning **more than** a full-time journeyman in any month?

Use the formula

$JWR \times \text{Hours in the CBA} \times 52 \text{ weeks} / 12 \text{ months}$
and
Actual Hours



Reporting Owners and Non-Bargaining Employees

Is the employee earning **less than** a full-time journeyman in **any month**?

**Use Actual Hours
and
Actual Wages**
(includes all wages, holiday, sick
and vacation pay)



How Much to Contribute?

Regardless of the type of Participation Agreement . . .

Contributions are required to be made **monthly** in the amount of **3%** - based on either capped wages or actual wages.



Initiatives



Extension of the Return to Trade
Amendment for calendar year
2023.



NEBF
Online Benefits

NEBF Online Benefits



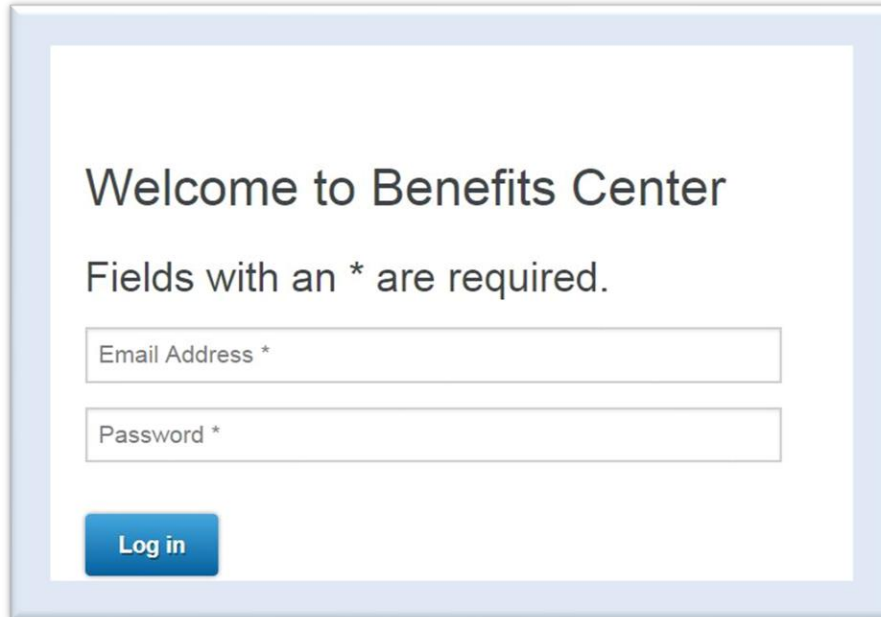
NEBF's Online Benefits portal is secured with the same encryption methods used to protect sensitive military data to ensure that participants' information is safe.



Accessible via laptop or mobile device.

Online Benefits Center

Participants are able to –



Welcome to Benefits Center

Fields with an * are required.

Email Address *

Password *

Log in

Generate a NEBF benefit estimate

Download a NEBF pension application

Print a NEBF income verification letter

Access their current NEAP account balance

Access NEAP quarterly statements

Access to 1099-R

Change their address

View plan documents online

Receive text/email notifications



NEAP

National Electrical Annuity Plan



2022 Plan Highlights

163,629 individuals were participating in NEAP

Net assets available for benefits were **\$12.6 billion***.

The average investment return for NEAP over the last 10 years is **7.5%**.

Total contributions were **\$1.1 billion***.

Total payments were **\$510 million ***.

** Preliminary estimate*

NEAP's Life Stage Funds

Under 30s

30s

40s

50s

60 +

Designed so that a participant can have their NEAP individual account invested in the most age appropriate asset allocation.

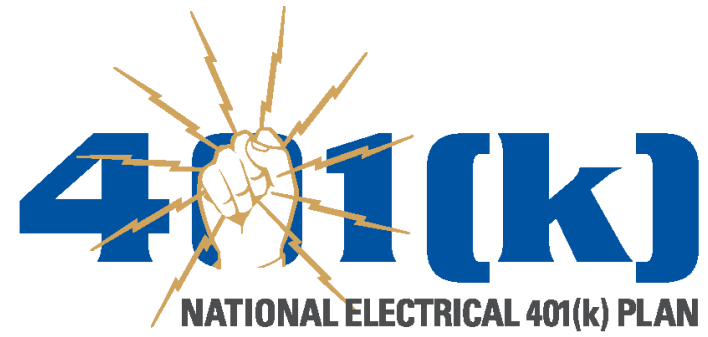


Life Stage Funds' Performance

Life Stage Fund annual returns over the last 5 years:

Under 30s	8.5%
30s	7.5%
40s	6.4%
50s	6.0%
60 +	4.7%





National Electrical 401(k) Plan (NEFP)



The Plan is a multi-employer plan with NECA and the IBEW as the ***Plan Sponsors*** and ***Empower*** * is the Trustee for the Plan.

* *Empower formally known as Prudential.*

U.S. based employees of the IBEW and U.S. based IBEW Local Unions and affiliated organizations' office staff are eligible to participate.

National Electrical 401(k) Plan (NEFP)



Effective September 2021, the Plan's administration was moved to the NEBF office in Rockville, MD.

The Plan's record-keeper is **Empower**.*

Through Empower's website participants can:

- Review account balances.
- Change investment lineup.
- Request loans and hardship withdrawals
- Explore saving tools such as calculators and educational videos.



www.empower.com

** Empower formally known as Prudential.*

National Electrical 401(k) Plan (NEFP)



As of March 1, 2023 –

40 IBEW Local Unions participating in the NEFP.

288 employers are sending in deferrals to the NEFP.

There are **2,673** participants with an account balance in the Plan.

Please Visit Our Websites



www.nebf.com



www.neap.org



www.nefp.org