



Pension and Healthcare Information for IBEW Local 280 Members

This is a quick reference for IBEW 280's Pensions and Healthcare. Please see plan providers for specific details. In any discrepancy, plan provider details will prevail.

International Pension:

\$19.00 of what you pay in monthly Basic Dues to the Local Union is forwarded to the I.O. for this Pension.

Pays \$4.50 per month for each full year of continuous good standing.

You do not receive any type of statements from the I.O. regarding this pension because it's calculated at the time of your retirement.

You can't be on the Out-of-Work list while collecting this pension.

Members will need to contact the Local Union two months before your planned retirement date. We will then send a packet that they will need to fill out and return to the Hall for signatures.

Normal Retirement: "A" Members are eligible to apply for a normal retirement pension if they have five or more years of continuous good standing and have reached the age of 65.

Early Retirement: "A" Members who have reached the age of 62 with 20 or more years of service. Benefits are reduced by 6.66% for each year or partial year the member is under the age of 65 at the time of retirement.

If at a later date the retiree decides to return to the trade they will need to notify the Local Union of their intentions. They will then pay one month of dues and will be eligible to sign the Out-of-Work List.

*If a member takes an Early Retirement and subsequently returned to work and worked past the age of 65 they will always have that portion of their pension benefit determined on the early retirement provision.

Optional Spouse Benefit – if the spouse is the same age as the member the pension is reduced to 86.5%. If the spouse is younger subtract another .5% for each year. If the spouse is older add .5% for each year. Because this is the smallest of the pensions most members do not choose this option.

NEBF Pension

The contractor pays 3% on gross wages to the NEBF for this Pension. There is a 5 year Vesting Service Credit Period.

The Current rates are paid at \$32.00 per year of Service Credit. There is a 1,000-hour requirement for each Vesting Service Credit. Anything over 1,000 hours will be applied to a Good Year (a year in which you worked 300 or more hours).

NEBF sends out a yearly statement showing your Service Credits for the previous year. This is done so that if a member does not agree with their records, it can be investigated in a timely manner and not 20 or 30 years later when a member goes to retire and does not agree with their records.

You can be on the Out-Work-Book. You can also work less than 40 hours per week without it affecting your monthly pension check.

Members will need to contact the Local Union three months prior to when they plan on retiring. We will send them a packet and they can then fill it out and send off to NEBF.

Normal Retirement: Age 65 and are vested.

Early Retirement: Age 62, 63 or 64 and have worked 300 or more hours in any of the seven calendar years before your 62nd birthday.

Reduced Early Retirement: Age 60 and have worked 300 hours in any of the five calendar years before your 60th birthday. Retirement benefits will be reduced by 18.5% for each full year or partial year you are under the age of 62.

Joint Survivors Option Benefit: 2 options available 50% and 75%. Percentage rates vary greatly. The complete booklet can be viewed in the Member Resources section on the Local's website.

District 9 Pension

Normal Retirement: You can take normal Retirement on the 1st day of the month coinciding with or following your 62nd birthday provided you have retired from work in the electrical industry in the Geographic Region covered by the Plan.

Early Retirement: You can take early Retirement on the 1st day of the month coinciding with or following your 55th birthday provided you have retired from work in the electrical industry in the Geographic Region covered by the Plan.

Deferred Retirement: You may defer receiving retirement benefits under the Plan upon attaining age 62 and retiring until a later date. However, federal law requires that Participants begin to receive a portion of their account by April 1st of the year following the year in which they are 70 ½ years of age. You must be unemployed and not on the Out-of-Work Book to apply for District 9 Pension. Please see booklet for specifics.

Cascade Pension

A Participant may elect to receive normal retirement benefits on the 1st day of any month following the Participants 55th birthday provided you have retired from work in the electrical industry in the Geographic Region covered by the Plan.

The following form of benefit payments is available; Lump Sum, Single Life Annuity, Fixed Installments, Annuity for a Certain Period, Life Annuity with a Certain Period and Joint and Survivor Annuity.

Separate Account Election –All Participants Regular Plan accounts are vested together as a single Trust Fund. The Plan created a separate account into which Participants who are at least 52 years of age can transfer their Regular Plan accounts to avoid market value fluctuations as they approach retirement. Participant's 401(k) accounts are not eligible for the separate account election.

The following rules apply to the Separate Account Election. You must be 52 years of age. You must transfer all of the Participant's Regular Plan account balance to the Separate Account. Funds in the Separate Account must be transferred back to be invested as part of the Regular Plan account not less than one nor more than three years after establishment of the Separate Account. Regular Plan contributions after establishment of a Separate Account will be credited to the Separate Account.

A participant who transfers the participants Regular Plan account into the Separate Account, and subsequently transfers the funds out of the Separate Account may not thereafter transfer funds back to the Separate Account.

Early Retiree Health Plan: page 22 (pg 14 of doc) and page 32 (pg 24 of doc) for co-pays for early retiree

Eligibility Requirements – Must be between the age of 60 and 65. You must be retired and not receiving any compensation or working in any capacity in the Electrical Industry.

Plan A: within the 180 months immediately before your enrollment you must have had 60 or more months of employer paid Health & Welfare coverage. Self-payments and COBRA payments do not count toward the 60 months.

Plan B: you must be totally and permanently disabled and receiving SS benefits. You must have had 60 or more months of Health & Welfare Coverage. The 60-month requirement can be met through self-payments and COBRA payments.

Plan C: Within the 60 months immediately before your enrollment you must have had 24 or more months of employer paid Health & Welfare coverage. Self-payment and COBRA payments do not count toward the 60 months.

Contact Info

International & NEFB Pension: Call the 280 Union Hall at 541.812.1771 and a Pension Application will be mailed to you.

I.B.E.W. District No. 9 Pension Plan: Call 1-800-804-2385 to obtain information about Pension benefit options, request a pre-retirement estimate of benefits, or request a Pension distribution application.

Cascade Pension: Call 800.547.4457 Ext. 1669 to request a Pension Application.