

IBEW Local 53 Construction Benefits Info

National Electrical Benefit Fund (NEBF)

This is a retirement benefit that is designed for you to receive when you turn 65 years of age. We have bargained for your contractor to pay 3% of your gross wages each month into this fund. Payment will be \$33 for 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 retirement benefit that we have negotiated for your contractor to pay 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 36 months, or once you turn 55 years of age.

If referred out as a 1st 6-month Groundman, the NEAP contribution is \$0.25 per hour.

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

LINECO Insurance

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 put into their system. This process usually takes approximately 90 days. Once it is in their system, LINECO will send you a summary of benefits and insurance cards. We have negotiated for your contractor to pay 100% of the premiums at this time. Once you create an account on lineco.org, you can access a variety of helpful information; such as your eligibility date, personal profile, and all of your claims.

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

LINECO HRA

This account is designed to pay for your LINECO premiums once you retire. The current agreement stipulates the employer contributes 5% of your straight time wage rate for all hours worked. 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 out-of-pocket medical expenses.

For more information you can login to your lineco.org account and find the HRA tab 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 65 years of age. You will receive \$4.50 per month for each full year of continuous "A" membership through 2022 and \$5.50 per month for each full year of continuous "A" membership in and after 2023. 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 the age of 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.