



EDISON PENSION TRUST
A Family Pension Plan

Edison Pension Trust

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EDISON PENSION TRUST

A Family Pension Plan

Board Of Trustees

- Plan Sponsor / Governing Body
 - Union Representatives and Employer Representatives are the Trustees
 - Plan Professionals
 - Actuary, Attorney, Administrator, Auditor, Investment Manager, Investment Consultant, etc.
- Who makes the Rules?
 - Board of Trustees with guidance from Plan Professionals



Defined Benefit Plan

■ Employer Contribution per Hour as part of wage package in Collective Bargaining Agreement

- Requires Vesting for benefit Eligibility, based on Hours
- Pays a Monthly Lifetime Benefit once Vested
- Benefit amount based on contributions to the Plan x Accrual Rate/Factor
- “Plan Year” is Calendar Year – January through December



Two Different Plan Structures

1970 Structure

- Participated in the Plan prior to June 30, 2011

2011 Structure

- First Covered Hours are after July 1, 2011
- Participated prior to 2011 **BUT** experienced a five-year break as of December 31, 2010, and returned to Covered Employment after July 1, 2011

**Benefits earned under the 1970 Structure Plan are
ALWAYS part of the 1970 Structure Plan**



Vested Benefits

- Vesting required for benefits
 - Vested Benefits are not subject to forfeiture
- 5 Years Credited Service = 100% Vested
- Under 5 = 0% Vested
- 10 Years Credited Service for Early Retirement
 - Reductions may apply
- Non-Vested benefits may be subject to forfeiture
 - Five Break Years = Permanent Break in Service



Credited Service

- 1,000 or more Covered Hours = 1 Year of Service
- 300 – 999 Covered Hours = Partial Credit
 - 300-399 = .30 Years
 - 400-499 = .40 Years
 - 500-599 = .50 Years
 - Etc., Etc.
- 299 Hours or Less = Break Year/No Credit
- Reciprocal Credit for some other IBEW Service



Monthly Benefit “Accrual”

1970 Structure

Total Contributions x Accrual Factor

- 2009 through present = 1%
\$10,000 Contributions = \$100/month

- 2007 & 2008 = 2%
\$10,000 Contributions = \$200/month

Prior to 2007, accrual factors were higher



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Monthly Benefit “Accrual” 1970 Structure

Benefits earned prior to 2010	= \$400 (assumed)
2010 - 2,000 Hours \$5,700 Contributions	= \$57
2011 - 2,000 Hours \$6,800 Contributions	= \$68
2012 - 2,000 Hours \$8,100 Contributions	= \$81
2013 - 2,000 Hours \$9,800 Contributions	= \$98
2014 - 2,000 Hours \$10,800 Contributions	= \$108
2015 - 2,000 Hours \$12,400 Contributions	= \$124
2016 - 2,000 Hours \$13,000 Contributions	= \$130
2017 - 2,000 Hours \$14,000 Contributions	= \$140
2018 - 2,000 Hours \$14,400 Contributions	= \$144
2019 - 2,000 Hours \$15,400 Contributions	= \$154

Total Accrued Monthly Benefit = \$1,504.00 at age 65
(Single Life with 60 payments guaranteed)



Monthly Benefit “Accrual” 2011 Structure

Total Contributions x Accrual Factor

Accrual Factor increases for every five years worked

0 – 5.00 Years = 1%

5.001 – 10.00 = 1.066%

10.001 – 15.00 = 1.132%

15.001 – 20.00 = 1.198%

20.001 – 25.00 = 1.264%

25.001 & thereafter = 1.330%

(“Continuous Credited Service”)



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Monthly Benefit “Accrual” 2011 Structure

2014	-	2,000 Hours	\$10,800 Contributions	= \$108
2015	-	2,000 Hours	\$12,400 Contributions	= \$124
2016	-	2,000 Hours	\$13,000 Contributions	= \$130
2017	-	2,000 Hours	\$14,000 Contributions	= \$140
2018	-	2,000 Hours	\$14,400 Contributions	= \$144
2019	-	2,000 Hours	\$15,400 Contributions	= \$164.16
2020	-	2,000 Hours	\$16,400 Contributions	= \$174.82
2021	-	2,000 Hours	\$16,600 Contributions	= \$176.96
2022	-	2,000 Hours	\$16,800 Contributions	= \$179.09
2023	-	2,000 Hours	\$17,000 Contributions	= \$181.22

Total Accrued Monthly Benefit = \$1,522.25 at age 65
(Single Life with 60 payments guaranteed)



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Types of Retirement

- Early Retirement – age 55 through 64
 - 10 years of Credited Service required
 - Reductions may apply
- Normal Retirement – age 65 or older
- Disability Retirement
- Pre-Retirement Death

Early Retirement

10 years of service required for all Early Retirement

- **Early Reduced Retirement – Both 2011 & 1970 Structures**
 - Reduced to reflect age at retirement
 - No “Recent Activity” required
- **Special Unreduced Early Retirement – 1970 Structure**
 - Age 60 with at least 25 years of Service
 - “Recent Activity Test” (120 months of previous 180)
- **Early Retirement for “Active” – 1970 Structure**
 - Five consecutive active years at age 55 (or at retirement)
 - “Active” means at least 300 Hours

Early Retirement, continued...

■ Early Reduced Retirement 2011 Structure

- \$1,522.25 at age 65 (statement amount)
- 44.96% at age 55, so \$684.40; or
- 65.90% at age 60, so \$1,003.16; or
- 77.49% at age 62, so \$1,179.59

■ Early Retirement for “Active” – 1970 Structure

- \$1,504 at age 65 (statement amount)
- 79% at age 55, so \$1,188.16; or
- 94% at age 60, so \$1,413.76
- 100% at age 62, so \$1,504.00



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Benefit Options at Retirement

- All options are payable for Retiree's lifetime
- All options are approximately equivalent
- Factors are applied specific to your age and your beneficiary's age



Benefit Options

Life Annuity Options

- **Life Annuity with 60 Payments Guaranteed**
 - The amount illustrated on your statement
 - Promises a minimum of 60 payments on Participant's behalf
- **Life Annuity with 120 Payments Guaranteed**
 - Promises a minimum of 120 payments on Participant's behalf
- **Single Life Annuity**
 - Ends at Participant's death, no guaranteed number of payments



Benefit Options, continued...

Joint & Survivor Annuity

- **50%, 75%, and 100% Joint & Survivor Annuity**
 - Reduces the amount to the retiree, and continues to beneficiary after retiree's death
- **50%, 75%, and 100% J&S with Pop-up**
 - Reduces the amount to the retiree, and continues to spouse after retiree's death
 - If spouse passes away, benefits "Pop Up" to original amount

50% J&S Example: \$1,504 statement amount reduced to \$1,359.77 for retiree; then \$679.89 to beneficiary

Working After Retirement

- **Normal Suspension of Benefits - 55 through 64**
 - Ages 55-59, no industry employment
 - Ages 60-64, up to 39 hours per month
- **Exceptions:**
 - Electrical Instructor for IBEW-NECA sponsored training trust fund or joint apprenticeship and training committee
 - Electrical Inspector for a governmental agency
- **After Age 65**
 - Up to 39 hours per month in the industry covered by the Plan, in the same trade or craft you worked under the Plan, and in the same state(s) covered by the Plan.
- **After the April 1 following your age 72**
 - No restrictions apply

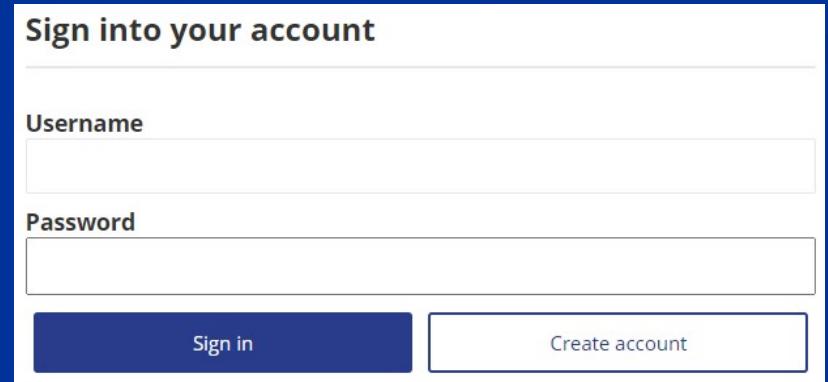
Access Benefit Information Online

- Visit www.wcearhart.com
- Click “Participant Login”



- Click “Create Account”

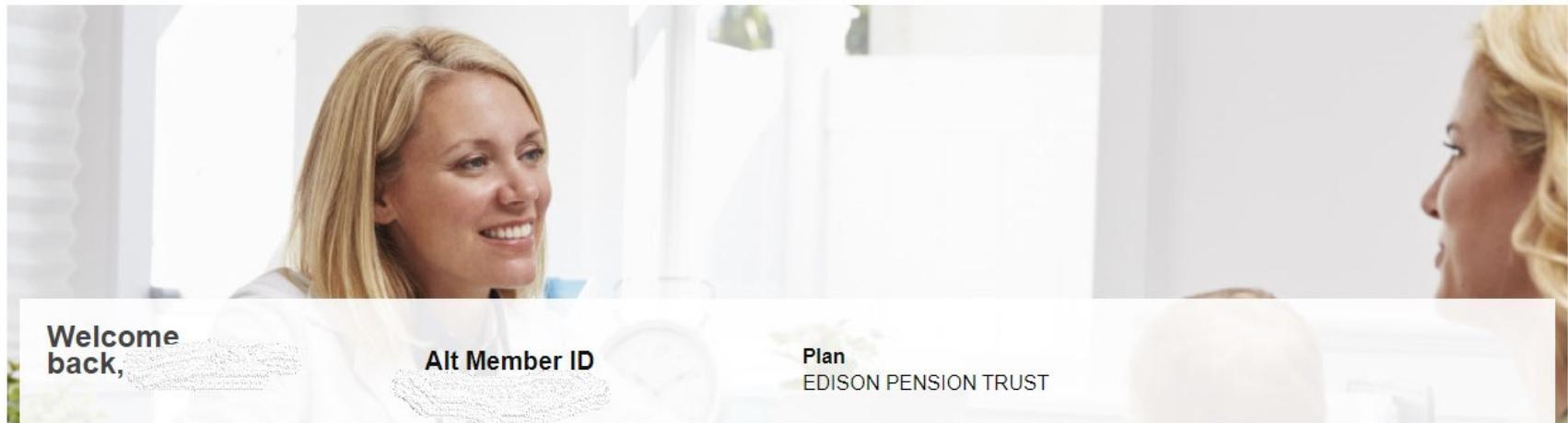
- Follow the instructions
- Create your user name and password



A screenshot of a sign-in form titled "Sign into your account". It has two input fields: "Username" and "Password", both with placeholder text. Below the fields are two buttons: a dark blue "Sign in" button and a light blue "Create account" button.

- Sign in and use the system!

View Pension Benefit Information

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Edison Pension Trust Announcements

Welcome to your new and improved Pension benefits website!

We are happy to provide you with access to your pension information on a more robust platform. Please bear with us as we continue to update the content on this sight and work through the nuances of this new environment.

Please note: This website only contains Pension information. If you have other benefits available to you, you will need to contact those other entities outside of this platform.

[View Pension Accounts](#)

Contact Us

Before contacting the Administrative office, have you tried the Frequently Asked Questions or Submit Questions tabs? Answers to many questions and access to customer service through secure messaging is available through those tools. **Offices temporarily closed to the public.** [Click here](#) for more information.

William C. Earhart Company, Inc
12029 NE Glenn Widing Dr
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View Pension Benefit Information



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Pension Accounts

ACCOUNT TYPE	PENSION TYPE	MONTHLY BENEFIT AMOUNT	FUND NAME
Pension			EDISON PENSION TRUST

View Pension Benefit Information

[Print](#)

Pension Summary

Member:

Member ID:

Status:

Active Vested

Fund Name:

EDISON PENSION TRUST

Credit/Years:

16.100

Monthly Benefit:

\$1,622.95

Monthly Contributions 2021

Monthly Contributions 2020

Yearly Accumulated Benefit Summary

SERVICE YEAR	HOURS	CONTRIBUTIONS	MONTHLY BENEFIT	ACCUMULATED BENEFIT
2002	1768.50	\$2,263.35	\$92.80	\$92.80
2003	1661.50	\$2,625.17	\$78.14	\$170.94
2004	1585.00	\$2,932.26	\$73.31	\$244.25
2005	1684.00	\$4,181.87	\$104.55	\$348.80
2006	1996.00	\$5,282.37	\$132.06	\$480.86
2007	1670.50	\$4,655.08	\$93.10	\$573.96
2008	1069.00	\$3,263.91	\$65.28	\$639.24
2009	277.00	\$858.70	\$9.45	\$648.69
2010	1819.50	\$5,640.45	\$56.40	\$705.09
2011	864.50	\$2,863.90	\$28.64	\$733.73
2012	2035.00	\$7,966.50	\$79.67	\$813.40
2013	1396.00	\$6,315.93	\$63.16	\$876.56
2014	2112.50	\$11,554.13	\$115.54	\$992.10
2015	30.00	\$186.00	\$1.86	\$993.96

View Pension Benefit Information

Pension Summary

Member:	Member ID:		
Status:	Active Vested	Fund Name:	EDISON PENSION TRUST
Credit/Years:	16.100	Monthly Benefit:	\$1,622.95
Monthly Contributions 2021			
Monthly Contributions 2020			
MONTH	EMPLOYER	HOURS	CONTRIBUTIONS
Jan	E C COMPANY	148.00	\$1,250.60
Feb	E C COMPANY	158.00	\$1,335.10
Mar	E C COMPANY	159.00	\$1,343.55
Apr	E C COMPANY	212.00	\$1,791.40
May	E C COMPANY	174.00	\$1,470.30
Jun	E C COMPANY	175.50	\$1,482.98
Jul	E C COMPANY	216.50	\$1,829.43
Aug	E C COMPANY	189.00	\$1,597.05
Sep	E C COMPANY	187.50	\$1,584.38
Oct	E C COMPANY	227.00	\$1,918.15
Nov	E C COMPANY	154.50	\$1,305.53
Dec	E C COMPANY	117.50	\$990.38

Work up and Approval

- **Apply between 3 and 6 months in advance**
 - Include proof of your age, proof of your spouse's age, proof of marriage
- **Receive a Benefit Selection packet with all options**
 - Includes tax forms, direct deposit, etc.
- **Get Application Approved by Review Committee**
- **Final Hours Confirmed**
 - Usually the month after the work-month
- **Receive payment**
 - Usually about one-month delay from retirement month

Miscellaneous

- **Taxable income**
 - Federal Income Tax and Oregon State Tax may be withheld by request
 - 1099-R mailed out annually
- **Estimates can be done**
 - Allow 6-8 weeks for processing
- **Written notification for Changes**
 - Address Updates
 - Beneficiary Designation and/or Changes