SUMMARY PLAN INFORMATION
Electrical Workers Local No. 26 Pension Trust Fund

November 1, 2024

This Notice furnishes summary plan information to participating employers and employee representatives of multiemployer plans, as required under section 104(d) of the Employee Retirement Income Security Act of 1974 (ERISA). This Notice is for the Electrical Workers Local No. 26 Pension Trust Fund (the "Plan"), EIN: 52-6117919, Plan Number: 001. Unless otherwise noted, the information provided below is for the plan year that began January 1, 2023 and ended December 31, 2023 (the "2023 Plan Year").

Contribution Rates and Benefit Formulas

In general, Employers contribute to the Plan pursuant to the terms of their collective bargaining agreement. Each collective bargaining agreement requires contributions to the Plan based on a fixed cent or dollar amount per hour of covered employment. The Plan is a defined benefit plan. Eligible Participants accrue benefits based on a fixed dollar accrual rate per year of service.

The contribution rates and benefit accrual rates for the 2023 Plan Year are described below. Upon becoming eligible for an unreduced retirement benefit, the accrual rate for Journeymen and Apprentices, subject to trustee approval, is 1-1/3 times the accrual rate otherwise in effect.

Group	Contribution Rate*	Plan Accrual Rate
Journeymen	**$6.25 / $6.55 / $6.90**	**$95.00**
Apprentices	**$1.50**	**$95.00**
Residential Wiremen	**$2.26 / $2.36 / $2.46**	**$29.00**

* *The contribution rate increases were effective June 6, 2023 and December 5, 2023.*

Contributing Employers

In total, there were 200 employers obligated to contribute to the Plan in the 2023 Plan Year. There were six (6) employers contributing more than five (5) percent of the Plan's total contributions for the 2023 Plan Year: Dynalectric, Freestate Electric, JE Richards, Power Solutions, Rosendin Electric, and Varco/MAC LLC.

Inactive Participants

Following are the number of participants on whose behalf no contributions were made by an employer for the 2023 Plan Year and two preceding plan years. Counts include only participants whose employers or former employers had withdrawn from the Plan as of the beginning of the relevant plan year.

a. The 2023 Plan Year: 0
b. The plan year immediately preceding the 2023 Plan Year (i.e., 2022): 0
c. The second year preceding the 2023 Plan Year (i.e., 2021): 0

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Critical or Endangered Status

Under federal pension law, a plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or there is an accumulated funding deficiency projected in the current Plan Year or next six succeeding plan years. However, a Plan with a funded percentage less than 80% will still be in the "Green Zone" if the Plan is projected to not be in endangered status in the tenth year after the certification, and the Plan was in the "Green Zone" in the prior year. A plan will be considered to be in "critical" status if there is an accumulated funding deficiency projected in the current Plan Year or next three succeeding plan years (other factors may also apply). If a pension plan enters endangered status, the trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specified period of time.

The Plan was neither in critical status nor endangered status for the 2023 Plan Year.

Employer Withdrawals

An employer may completely or partially withdraw from participation in a multiemployer plan. If the plan has unfunded vested benefits allocable to the employer, the plan will assess withdrawal liability. There were no withdrawals during the preceding (2022) Plan Year.

Shortfall Funding Method

Multiemployer plans may elect to compute the charges to their funding standard account on the basis of estimated units of service or production. This is known as the "shortfall funding method." This method is intended to permit employers who negotiate their annual plan contributions in terms of a specified amount per hour of service or some other unit of production to make contributions for funding purposes on these agreed-upon bases. The Plan did not use the shortfall funding method during the 2023 Plan Year.

Amortization Extensions

Under federal law, a plan may submit an application for an extension of the amortization period for any unfunded liability. The Plan did not apply for an extension of the amortization period for the 2023 Plan Year.

Transfers or Mergers

There were no transfers or mergers of assets or liabilities from another plan into the assets or liabilities of this Plan during the 2023 Plan Year.

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Information Available Upon Request

Recipients of this notice have a right to request a copy of the annual report (i.e., the Form 5500 filed by the Fund with the Department of Labor), a copy of the Rehabilitation Plan, a summary plan description, or a summary of any material modification of the Plan, upon written request. However, in no case shall a recipient be entitled to receive more than one copy of any such document during a 12-month period, and (ii) the administrator may make a reasonable charge to cover copying, mailing and other costs associated with providing such documents.

To request additional information, you may contact:

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