



JOINT INDUSTRY BOARD OF THE ELECTRICAL INDUSTRY

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August 2025

Dear Local Union No. 3 and Contributing Employers:

Section 104(d) of ERISA requires multiemployer pension plans to provide participating unions and employers with a report that summarizes certain plan information.

Enclosed please find the required information pertaining to the Pension, Hospitalization and Benefit Plan of the Electrical Industry – Pension Trust Fund for Plan fiscal year 2023 (October 1, 2023-September 30, 2024).

Sincerely,

Joint Industry Board of the
Electrical Industry

THE PENSION, HOSPITALIZATION AND BENEFIT PLAN OF THE ELECTRICAL INDUSTRY – PENSION TRUST FUND

REPORT OF SUMMARY PLAN INFORMATION

2023 Plan Year (October 1, 2023 – September 30, 2024)

In accordance with ERISA §104(d), the Trustees of the Pension, Hospitalization and Benefit Plan of the Electrical Industry – Pension Trust Fund are providing the following Report of Summary Plan Information to unions that represent Plan participants and employers obligated to contribute to the Plan.

Except as otherwise specified, all information in this Report pertains to the October 1, 2023 – September 30, 2024, Plan Year.

1. Contribution Schedule and Benefit Formula Information.

The Employers' maximum contribution percentage of wages to the Pension Fund and the companion Health Fund is 49.13%. The maximum contribution percentage contributed to the Pension Fund is 13.39%.

Pension Credits are valued at up to \$100 per credited year of service for all future years of service starting in 2022. Prior years of service remain unchanged.

2. Number of Contributing Employers.

For the plan year ending September 30, 2024, 416 employers were obligated to contribute to the Plan.

3. Top Ten Contributing Employers.

E-J Electric	NEAD Electric
ADCO Electric	Unity Electric
Five Star Electric	Hellman Electric
Nouveau Elevator	Allran Electric
Forest Electric	Kleinknecht Electric

4. Participants for Whom No Contributions Were Made.

The chart below sets out for the 2023, 2022, and 2021 plan years the number of participants with respect to whom no employer contributions were made by an employer as the participants' employer:

	2023 Plan Year	2022 Plan Year	2021 Plan Year
Participants	22,645	22,043	21,371

5. **Plan Funding Status.**

Check one of the following:

- The Plan was not in critical or endangered status during the plan year.
 The Plan was in endangered status during the plan year.
 The Plan was in critical status during the plan year.

(b) **How to Obtain Information.**

You may obtain a copy of the actuarial and financial data by submitting a written request to:

**The Joint Industry Board of the Electrical Industry
158-11 Harry Van Arsdale Jr. Avenue
Flushing, NY 11365**

6. **Number of Employers That Withdrew in Preceding Plan Year.**

During the 2022 plan year:

One Employer withdrew from the Plan.

As reported on the 2023 Form 5500, the actual or estimated amount of employer withdrawal liability assessed was \$737,000.

7. **Transaction Information.**

Check one of the following:

- The Plan did not merge with another plan and did not receive a transfer of the assets and liabilities of any other plan during the 2023 plan year.
 The Plan merged with another plan and/or received a transfer of the assets and liabilities of one or more plans during the 2023 plan year.

8. **Amortization Extension or Shortfall Funding Method Information.**

Check applicable following statements:

- The Plan did not apply for or receive an amortization extension under ERISA §304(d) or Code §431(d) for the 2023 plan year.
 The Plan applied for or received an amortization extension under ERISA §304(d) or Code §431(d) for the 2023 plan year.

9. **Right to Additional Information.**

Any contributing employer or participating union under the Plan may request from the Plan Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the document requested.

- The Plan's 2023 Form 5500.**
 The Plan's Summary Plan Description.
 Any Summaries of Material Modification to the Plan.