

**Notice of Election Under the Pension Relief Act of 2010  
For  
I.B.E.W. Local No. 573 Pension Trust Fund**

This Notice, which Federal law requires, includes important information about the funding level of the I.B.E.W. Local No. 573 Pension Trust Fund ("Fund"), Plan Number 001, Employer Identification Number 34-6570323.

The Board of Trustees elected on December 7, 2010 to receive relief under the *Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010* ("PRA"). PRA was signed into law by President Obama on June 25, 2010. It was established to help pension plans cope with the unprecedented market downturn in late 2008 and early 2009. Your plan was affected too, so the Trustees felt that it was important to take advantage of any helpful relief offered.

**Relief Elected**

The Board of Trustees elected to receive the following relief from PRA:

- Pay off the asset loss for the 2008 plan year over 30 years instead of 15 years – The loss still has to be paid off, but this provides more time, similar to getting a 30-year mortgage on a house instead of a 15-year mortgage.

The PRA funding relief simply gives the plan more time to pay off these asset losses by lowering the amount of required minimum contributions. As a result, this can require your Plan to take less action, whether it be contribution rate increases or benefit reductions. The PRA funding relief may also help to improve the zone status of current and future PPA certifications.

**Eligibility for Relief**

As a requirement of PRA to obtain relief, the plan actuary must certify that the plan will not run out of money for the entire 30-year period impacted by the relief. The actuary has made this certification. It is the intention of the Board of Trustees to provide the proper funding of all benefits, including the eventual full funding of all benefits earned, so this requirement was not an issue.

**Benefit Improvement Restriction**

PRA restricts your plan from making any benefit improvements for the plan year(s) in which the special PRA funding rules apply and also the two subsequent plan years. Only benefit improvements on future benefits can be purchased with contribution rate increases during this period of time.

**Where to Get More Information**

Please direct any questions you may have to the Fund Office at 33 Fitch Boulevard, Austintown, OH 44515. The telephone number is (800) 435-2388.