

N.W.O. Electrical Administrators, Inc.

TOLEDO ELECTRICAL BENEFIT PLANS

Mailing Address: P.O. Box 60408 • Rossford, Ohio 43460

RE: IMPORTANT RETIREMENT PLAN NOTICE

Change to Coronavirus-Related Distributions Effective July 15, 2020

Dear Participant,

Effective July 15, 2020, the Coronavirus-Related Distributions available under the Local No. 8 I.B.E.W. Retirement Plan ("Plan") will be reduced and limited to the lesser of \$50,000 or 100% of your Plan account.

If you are actively working and under age 59 ½, amounts contributed to your Plan account prior to 2006 will not be eligible for a Coronavirus-Related Distribution due to an Internal Revenue Service rule (the Plan was classified as a "money purchase pension plan" through December, 2005).

Loans available under the Plan remain the lesser of \$100,000 or 100% of the current value of your elective employee (401(k)) contributions held in your Plan account.

To receive a Coronavirus-Related Distribution or Loan, you must provide a certification to the Plan through the Fund Office that you meet the requirements of a "Qualified Individual," meaning that you:

1. have been diagnosed with the disease COVID-19 or the underlying virus SARS-CoV-2;
2. have a Spouse or dependent who has been diagnosed with the disease COVID-19 or the underlying virus SARS-CoV-2; or
3. have experienced an adverse financial consequence as a result of the coronavirus pandemic (including being laid-off, quarantined, reduction of hours, unable to work due to lack of child care, or the reduction of hours or closing of a business that your own or operate).

If you are interested in applying for a distribution and/or a loan or if you desire more information, please contact the Fund Office at 419-666-4450 for more details.

Regards,

Toledo Electrical Benefits Plan