



**Local Union No. 164 of the  
International Brotherhood of Electrical Workers  
of Hudson, Bergen and Essex Counties, New Jersey**

**PENSION CREDITS**

Your eligibility for benefits and the amount of your benefits are based upon your Pension Credits. It is important to understand what this term means.

Pension Credits can be accumulated two ways:

1. For Covered Employment during the Contribution Period, and
2. For Covered Employment before the Contribution Period.

For the period before January 1, 1954, one quarter year of Pension Credit is granted for each calendar quarter in which you earned at least \$1,000 under Local No. 164 contracts. Not more than four quarters will be credited in one calendar year.

**From January 1, 1954 to April 1, 1969** - Pension Credits are based on employment within the jurisdiction of Local Union No. 164.

**April 1, 1969 to December 31, 1982** - Pension Credits are based on earnings with a full year of credit accrued as follows:

<u>Period</u>	<u>Required Earnings</u>
04/01/69 to 12/31/81	\$ 9,600
01/01/82 to 12/31/82	11,000

Pension credit is granted for lower earnings.

**From January 1, 1983 to December 31, 1987** - Pension Credits for journeymen, foremen and apprentices are based on hours of work in Covered Employment. The schedule for Pension Credit accrual is as follows:

<u>Hours of Work in Covered Employment for Calendar Year</u>	<u>Pension Credits Earned</u>
Less than 200	None
200-399	1/4
400-599	1/2
600-799	3/4
800 or more	1

**From January 1, 1988 to December 31, 1991-** Pension Credits for journeymen, foremen and apprentices are based on hours of work in Covered Employment. The schedule for Pension Credit accrual is as follows:

<u>Hours of Work in Covered Employment for Calendar Year</u>	<u>Pension Credits Earned</u>
Less than 250	None
250-499	1/4
500-749	1/2
750-999	3/4
1,000 or more	1

**From January 1, 1992 to December 31, 1997**

<u>Hours of Work in Covered Employment for Calendar Year</u>	<u>Pension Credits Earned</u>
Less than 125	None
126-249	1/4
250-374	1/2
375-499	3/4
500 or more	1

**Starting January 1, 1998 -** Pension Credits for journeymen, foremen and apprentices are based on hours of work in Covered Employment. The schedule for Pension Credit accrual is as follows:

<u>Hours of Work in Covered Employment for Calendar Year</u>	<u>Pension Credits Earned</u>
Less than 125	None
125-249	1/8
250-374	1/4
375-499	3/8
500-624	1/2
625-749	5/8
750-874	3/4
875-999	7/8
1,000 or more	1

**Effective April 25, 2000,** a Participant may apply any “excess hours” earned in a Plan Year after 1996 to purchase up to a year of Pension Credit in a preceding Plan Year after 1973 in which the participant earned less than one full Pension Credit. However, no more than one full Pension Credit can be counted in any year and excess hours shall be applied to the earliest Plan

Year permitted under this option. The term “excess hours” means contribution hours in excess of 1,650 earned in a post-1996 year.

However, if you were a participant of the Pension Plan of Local No. 52, I.B.E.W. prior to January 1, 2000, your Pension Credits as of December 31, 1999 will be based upon the Local 52 plan provisions including a partial Credit for the period June 1, 1999 through December 31, 1999. You will receive 1/12 of a Credit for each 100 hours worked up to a maximum of 7/12 of a Credit, for the period June 1, 1999 through December 31, 1999.

Pension Credits for work as Residential electricians are based on the charts above, but are limited to 5 Pension Credits. Pension Credits for TC&W members are based on the charts above but only for employment after December 31, 1995.