

**Lake County Indiana N.E.C.A. – I.B.E.W. Health & Benefit Plan**  
**7200 Mississippi Street, Suite 300, Merrillville, IN 46410**  
**219-845-4433**

**INCREASE IN PLAN P BENEFITS**

January 2015

**NEW RETIREES** - The Plan P benefit schedule will be as follows for participants who **retire on or after January 1, 2015**:

Pension Type	Age	Benefit Amount per Plan P Credit	
		For Class 2 Under Age 65	Class 3 Over Age 65
Regular or Vested	Age 62 with 10 years of service	\$58	\$13
Early	Age 55 with 20 years of service	Age 55-59: \$34* Age 60-61: \$46*	\$13

\* *Plan P benefit for early retirees is based on retirement age and stays the same until retiree is age 65 and eligible for Medicare.*

**FOR EXISTING RETIREES (Retirements Prior to 1/1/15)** - The Plan P benefit amount for existing Class 2 and Class 3 retirees is increasing 8% effective with your April 1, 2015 benefit. (The increase will be calculated by multiplying the retiree's current benefit amount times 1.08.)

The self-pay amounts for retiree coverage are also increasing April 1, 2015. The new monthly self-pay costs are \$2,000 for Class 2 and \$630 for Class 3. Existing retirees will receive individual letters from the Fund Office explaining their new self-pay amount after Plan P benefits are taken into account.

\* \* \*

**NOTE ABOUT BREAKS IN SERVICE:** If you have a break in service (as defined by the Pension Plan), your Plan P benefit amount will be frozen for your past service credits at the level in effect at the beginning of the break. If the Plan P benefit amount is increased after you return, the credits you earn after your break will be eligible for the higher benefit amount.