

VOTE FOR PROGRESS

LOCAL 134

FACTS AND FIGURES FOR THE RANK AND FILE

QUESTION: IS A LOCAL PENSION PLAN FEASIBLE?

ANSWER: YES - IT IS NOT ONLY FEASIBLE, IT IS A NECESSITY UNDER THE ECONOMIC STANDARDS OF TODAY AND OF THE FUTURE

Local #134 is one of the largest, and should be one of the strongest locals in the area of Collective Bargaining. Yet, dozens of smaller locals with less potential have instituted pension plans for their members. The indifferent attitude toward a local pension plan on the part of the incumbent officers of Local Union #134 is actually penalizing our own members, especially those approaching retirement age.

Facts and figures taken from "Inside Construction Survey" Department of Research and Education, International Brotherhood of Electrical Workers, U.S. Department of Labor, Bureau of Labor Statistics and San Diego Electrical Pension Trust Agreement.

Listed below are just a few I.B.E.W. Locals which have pensions. Also listed is the amount per hour paid into the pension fund by employers.

<u>LOCAL</u>	<u>HOURLY RATE</u>	<u>PENSION PD. BY EMPLOYERS</u>
San Diego, Calif.	\$5.26	\$.23 plus 1% N.E.B.F.
San Mateo, Calif.	5.89	.15 plus 1% N.E.B.F.
Trenton, N. J.	5.30	.20 plus 1% N.E.B.F.
Buffalo, N. Y.	5.11	.20 plus 1% N.E.B.F.
Pittsburgh, Pa.	5.10	.15 plus 1% N.E.B.F.
Jersey City, N. J.	5.91	5% plus 1% N.E.B.F.
Long Island, N. Y.	5.20	4% plus 1% N.E.B.F.
New York, N. Y.	5.63	5% plus 1% N.E.B.F.
Whiteplains, N. Y.	5.22	6 $\frac{1}{2}$ % plus 1% N.E.B.F.

PENSION PD. BY EMPLOYEES

CHICAGO	\$5.00	LESS 1% N.E.B.F.
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Let's take a look at the pension plan offered by the San Diego Local. The pension for a worker in this local can be \$195.00 per month. This amount, added to the National Employees Benefit Fund (\$50.00 per month), and social security, offers these workers enough to retire with dignity. The pension plan in San Diego is not unusually high. Among the 73 locals with pension plans, many plans are equal or better than this one.

QUESTION: Does any one group of Members of Local #134 enjoy the benefit and privilege of a Local Pension Plan?

ANSWER: Yes. One faction of our local has forseen the need for security in retirement. The officers of Local #134 have thoughtfully provided an adequate pension plan for themselves.

QUESTION: How is this plan financed?

ANSWER: The amount of \$205,419.00 was taken from Local #134 and deposited in "I.B.E.W. Local #134 pension trust" First National Bank of Chicago, Trustee, Chicago, Illinois. The complete cost of this plan is assumed by the members of Local #134.

Facts and figures taken from U.S. Department of Labor, Bureau of Labor Management Reports.

Re. Amendments to By-Laws of Local #134 I.B.E.W. approved September 7, 1960.

ARTICLE VIII

SECTION 5 - Effective July 1, 1960, all full-time officers and employees of Local Union 134, International Brotherhood of Electrical Workers, shall be entitled to and receive the benefits of a Retirement Program, the provisions of which are as set forth below:

Each full-time officer and employee of Local Union 134 shall be eligible to participate.

The normal retirement date for officers and male employees shall be the completion of 20 years of credited service at or after attainment of age 65, and the normal retirement date for female employees shall be the completion of 20 years of credited service at or after the attainment of the age of 55 with the consent of their superiors, officers and employees may remain in active service beyond the date on which they become eligible for normal retirement. In the event of such postponed retirement., pension payments will not commence until the date of actual retirement and shall be in the same amount as if the employee or officer had retired when first eligible to do so.

Employees who retire at any time prior to their normal retirement date shall not be or become eligible for Retirement Benefits.

The monthly Retirement benefit for officers and employees, electing to retire in accordance with the foregoing, shall be determined as follows:

(1) The average weekly pay as determined in the officers or employees five-year period immediately prior to the normal retirement date of the officer or employee; and

(2) The compensation class of the following salary classification table into which their final five-year weekly pay shall fall:

Compensation Class	Final 5-Year Average Weekly Pay	Monthly Benefit with 20 or more years of Service
1.	\$ 99.99 or less	\$ 60.00
2.	100.00 - 119.99	80.00
3.	120.00 - 139.99	100.00
4.	140.00 - 159.99	120.00
5.	160.00 - 179.99	140.00
6.	180.00 - 199.99	160.00
7.	200.00 - 219.99	180.00
8.	220.00 - and over	200.00

Neither officers or employees will be required to make any contribution toward the cost of the benefits to be derived from the Retirement Program. The entire cost will be assumed by Local Union 134.

Each full-time officer or employee who elects to retire in accordance with the foregoing provision of the Retirement Program shall receive the applicable monthly payment for the lifetime of said full-time officer or employee.

The Financial Secretary of Local Union 134 is authorized to enter into a Trust Agreement with a reputable and reliable Trust Company or Bank to administer the provisions of the Retirement Program and make the monthly disbursements. The Financial Secretary shall also be authorized to make such cash payments to the Trust Company or Bank from time to time, as are necessary to keep this Retirement Program actuarially sound and in full force and effect.

WARREN JENNINGS

BUSINESS MANAGER

JACK SHEEREN

FINANCIAL SECRETARY

EXECUTIVE BOARD

SERGIO (SARGE) MANCINI

JOHN HANLON

GEORGE BOHARSKI

ROBERT SYPNIEWSKI

THESE SIX QUALIFIED MEMBERS SEEKING YOUR "VOTE FOR PROGRESS" PLEDGE THEMSELVES TO IMMEDIATELY BEGIN FORMULATION OF A PENSION PLAN FOR ALL OF OUR MEMBERS.