

NECA-IBEW MEMPHIS RETIREMENT PLAN

March 2025

TO: ALL PLAN PARTICIPANTS OF THE NECA-IBEW MEMPHIS RETIREMENT PLAN

RE: MONTHLY ADMINISTRATIVE CHARGE

Dear Participant:

The Trustees are pleased to announce a reduction of the monthly administrative fee from \$16.00 to \$14.00 starting April 1, 2025. Your account is normally assessed an administrative fee during the first week of each month to offset the necessary costs of operating your local retirement plan. This charge covers the cost of administration, auditing, legal, consulting, recordkeeping, and other necessary plan expenses.

After reviewing expenses for the Retirement Plan, the Trustees decided that the regular \$16.00 monthly administrative fee will be reduced to \$14.00 starting **April 1, 2025**.

The Trustees carefully review all fees and expenses in the Plan and make every effort to keep these costs as reasonable as possible.

If you have any questions about this fee waiver, you may contact the Fund Office listed below.

Sincerely,

Board of Trustees
NECA-IBEW Memphis Retirement Plan