

THE EDMONTON PIPE INDUSTRY

HEALTH, WELFARE & PENSION TRUST FUNDS

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July, 2025

To: All Members
The Edmonton Pipe Industry Pension Plan

Re: Important Plan Announcement

Dear Plan Member,

The Board of Trustees is pleased to announce the following improvements to the Pension Plan:

1. All non-retired members, in good standing of UA Local 488 as at December 31, 2024, will receive a 10% increase to their accrued pensions earned to December 31, 2024. This increase will appear on your annual Pension Benefit Statement as at December 31, 2025.
2. All retired members, in good standing with UA Local 488, and in receipt of a pension on January 1, 2025 will receive a 10% increase to that pension effective with the pension payment due September 1, 2025. The retroactive payment will be included on your **September 1, 2025 pension payment.**
3. The accrual schedule will increase from \$6.60 per 100 hours to \$0.07 per full hour effective with worked hours January 1, 2025. For example:

2,110 hours received in the Plan year 2025 will increase your pension by \$147.70 per month. Under the previous accrual rate, 2,100 hours received by the Plan would increase your pension by \$138.60 per month.

Sincerely,

The Board of Trustees