



Help your members better afford life after their career.

Today's retirements are lasting as long as—or longer than—careers. Will your members be prepared?

Your International Brotherhood of Electrical Workers (IBEW) members already have a good start on building their retirement savings, thanks to well-negotiated benefits that include a Defined Benefit pension plan and perhaps a Defined Contribution annuity plan. But the IBEW and the National Electrical Contractors Association (NECA) also offer another way for members to supplement that savings and take a stake in their own future:

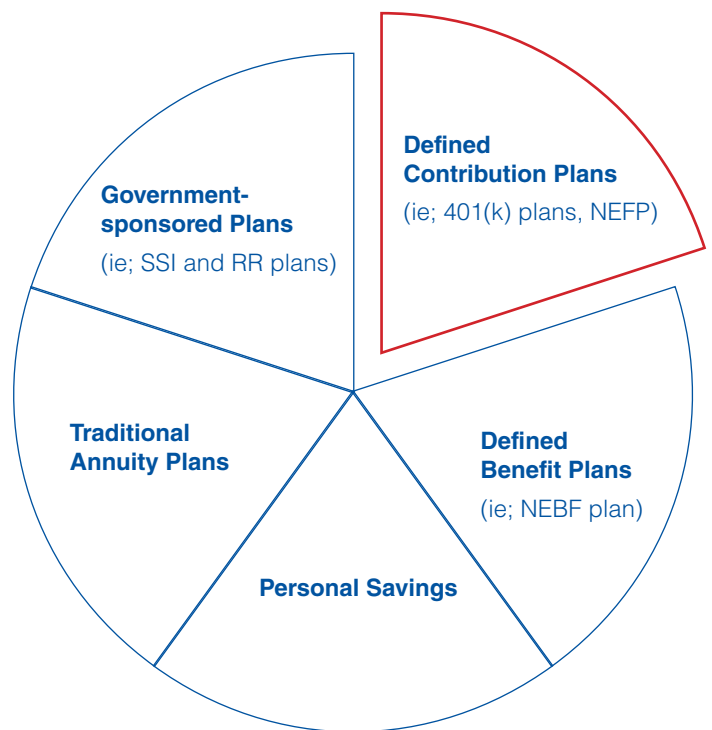
The National Electrical 401(k) Plan (also known as the NEFP).

Some of the benefits of the NEFP include:

- Members save for their own futures with pre-tax contributions through a variety of pre-vetted investment options.
- The plan's recordkeeper, Prudential Retirement®, provides an array of resources to educate and to guide your members toward reaching their goals; from workshops, webinars and one-on-one counseling to videos, websites and digital tools.
- With the IBEW and NECA as the Plan Sponsors and the IBEW serving as the Plan Administrator, participating Locals and employers can minimize the management time and overhead that may be associated with administering individual IBEW 401(k) plans.

Bring Retirement Readiness Full Circle

To truly be ready for a retirement that could last 20 to 30 years or more, it's important to save through a variety of sources. Take advantage of every opportunity available to maximize your future's potential:



The above graphic is for illustration purposes only and is not intended to represent specific allocations. Individual retirement sources and funds will vary.

You can offer this 401(k) benefit option to your members in addition to their pension and annuity plans. For more information, call **Jim Smizer** at **202-728-6261** or email **jim_smizer@ibew.org**.

Here's a quick overview of the differences between traditional employer-funded defined contribution annuity retirement plans and the NEFP, a 401(k) plan funded by members' salary deferrals:

Feature / Benefit	Traditional Annuity Pension Plans	National Electrical 401(k) Plan (NEFP)
Contributions	Employer may contribute at a determined rate. Some plans have member after-tax contributions	Member Salary Deferral Contributions <ul style="list-style-type: none"> • 0% to 100% pre-tax • Members can update their contribution rate quarterly
Investments Offered	Determined by the Board of Trustees	
Investment Selection	Directed by the Board of Trustees	<ul style="list-style-type: none"> • Members can invest in any of the funds offered in the NEFP • Members can manually select investments or invest through GoalMaker®, an optional tool that pairs them with one of twelve professionally built model portfolios at no additional cost
Distributions	Members can begin receiving payments once they meet certain vesting, age and employment status requirements	Members can choose how and when they prefer to withdraw their savings when the time comes (retirement/termination)
Lifetime Income	Members can select to receive the benefit as either Lifetime or Joint and Survivor; they must make their election prior to receiving their first benefit	Members have access to the Prudential Day One® IncomeFlex Target® Balanced Fund, which, for an additional fee of about 1%, converts a portion of their savings to a steady stream of guaranteed income for life, ¹ while also providing the flexibility of access to their account market value ²
Statements	Dependent on Plan	Quarterly Statements
Online Account Access	Dependent on Plan	24/7 access at www.prudential.com/nefp

Contact **Jim Smizer** at **202-728-6261** or email jim_smizer@ibew.org for details.



¹Guarantees are based on the claims-paying ability of the insurance company and are subject to certain limitations, terms and conditions. The market value is not guaranteed at any time and will fluctuate with market volatility.

²Withdrawals proportionately reduce guaranteed values prior to locking in. After lock-in, withdrawals in excess of the lifetime annual withdrawal amount will reduce guarantees proportionately and may even eliminate them.

In providing this information Prudential Retirement is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity. Prudential Retirement may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Prudential mutual funds and other investment products or securities offered by Prudential Retirement or its affiliates. Investment vehicles sponsored or managed by a Prudential Retirement affiliate generate more revenue for the Prudential enterprise than non-proprietary investment vehicles. Prudential Retirement's sales personnel generally receive greater compensation if plan assets are invested in proprietary investment vehicles. Prudential Retirement may benefit directly from the difference between investment earnings of Prudential Retirement's stable value funds and the amount credited to deposits in those funds. Prudential Retirement may also benefit from broker-dealer or other entities' co-sponsorship of Prudential conferences.

The Prudential Day One® IncomeFlex Target® Balanced Fund was designed for use with Prudential IncomeFlex Target, an in-plan guaranteed retirement income product, and is available as an insurance company separate account under group variable annuity contracts issued by **Prudential Retirement Insurance and Annuity Company (PRIAC)**, Hartford, CT. PRIAC does not guarantee the investment performance or return on contributions to the separate account. PRIAC is solely responsible for its financial condition and contractual obligations. Availability and terms may vary by jurisdiction, subject to regulatory approvals. Guarantees are based on claims-paying ability of the insurance company and are subject to certain limitations, terms and conditions. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. Contract form #GA-2020-TGWB4-0805. For more information, participants should access the participant service center or call 877-778-2100 for a copy of the Prudential IncomeFlex Target Important Considerations before investing. PRIAC is a Prudential Financial company.

GoalMaker's model allocations are based on generally accepted financial theories that take into account the historic returns of different asset classes. But, of course, past performance of any investment does not guarantee future results. Participants should consider their other assets, income and investments (e.g., equity in a home, Social Security benefits, individual retirement plan investments, etc.) in addition to their interest in the plan, to the extent those items are not taken into account in the model. Participants should also periodically reassess their GoalMaker investments to make sure their model portfolio continues to correspond to their changing attitudes and retirement time horizon.

Retirement products and services are provided by Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT or its affiliates. PRIAC is a Prudential Financial company.

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