



International Union of Elevator Constructors

Frank J. Christensen
General President

James H. Chapman, III
Assistant General President

Larry J. McGann
General Secretary-Treasurer

Vice Presidents

Leonard R. Legotte

Patrick W. Strafer

John E. Driscoll

Kevin D. Perkins, II

Randy J. Chistolini

Matthew Russo

Gary A. Pipiras

Nathan C. Webber

Tyler J. Dunlop

Jason A. Danker

HEADQUARTERS
7154 Columbia
Gateway Drive
Columbia, MD 21046
<http://www.iuec.org>

TELEPHONE
(410) 953-6150

FAX
(410) 953-6169

Affiliated with the AFL-CIO

May 27, 2026

Dear Brothers and Sisters,

We're proud to announce that on May 14, 2026, the Trustees of the National Elevator Industry Pension Plan voted on and approved benefit increases for active Members and Retirees. The details of these benefit increases are outlined below.

To ensure that your Pension Plan will provide promised benefits to you and your beneficiaries, the next generation of Elevator Constructors, and the generations of Elevator Constructors to follow, your Trustees, with the assistance of the Pension Plan's actuary, have instituted strict internal guidelines for determining when the Trustees may consider benefit improvements. At the same time, the IUEC has fought to increase contribution rates to the Pension Plan to ensure that your Plan provides you with a valuable benefit throughout your retirement.

Due to strong performance of the Pension Plan's investments over the past several years and careful diversification of Pension Plan assets, the Pension Plan is able to provide these meaningful benefit improvements:

ACTIVE MEMBER INCREASES.

▪ **Applicable Benefit Rate Increase.**

If you work on or after July 1, 2026 (and provided you worked at least 700 hours either between 7/1/2025 and 6/30/2026 or, if later, in the 12 months before you left covered employment), your Applicable Benefit Rate for each year of service (1,700 hours) will increase from \$115.00 to **\$119.00**. This rate will generally apply to all hours you worked through June 30, 2015.

International Union of Elevator Constructors



▪ **Across-the-Board Periodic Benefit Rate Increases:**

All Periodic Benefit Rates for periods beginning July 1, 2015, will be increased as follows:

Work Period	Old Periodic Benefit Rate	New Periodic Benefit Rate
Hours between 7/1/2015 & 6/30/2019	\$118.00	\$122.00*
Hours between 7/1/2019 & 6/30/2021	\$123.00	\$127.00*
Hours between 7/1/2021 & 6/30/2022	\$128.00	\$132.00*
Hours between 7/1/2022 & 6/30/2023	\$133.00	\$137.00*
Hours between 7/1/2023 & 6/30/2026	\$138.00	\$142.00*
Hours on and after 7/1/2026	\$138.00	\$144.00

* To be eligible for the Periodic Benefit Increases for periods *prior to July 1, 2026*, you must work on or after July 1, 2026 *and* either: (a) have worked at least 700 hours between July 1, 2025 and June 30, 2026, or (b) work at least 700 hours during the 12-month period preceding your last day of work on or after July 1, 2026.

RETIREE INCREASE.

- Effective July 1, 2026, Normal, Early, and Disability Retirees who retired before February 1, 1998, will receive a **3% benefit increase**. This Retiree increase also applies to the monthly benefits of surviving spouses of deceased Normal, Early, and Disability Retirees.
- Effective July 1, 2026, Normal, Early, and Disability Retirees who retired between February 1, 1998, and January 31, 2007, will receive a **2% benefit increase**. This Retiree increase also applies to the monthly benefits of surviving spouses of deceased Normal, Early, and Disability Retirees.
- Effective July 1, 2026, Normal, Early and Disability Retirees who retired between February 1, 2007, and June 30, 2024, will receive a **1% benefit increase**. This Retiree increase also applies to the monthly benefits of surviving spouses of deceased Normal, Early, and Disability Retirees.

In the weeks to come, you will be receiving formal notification of these benefit improvements from the Benefits Office of the National Elevator Industry Pension Plan in the form of Summary of Material Modification. Any questions you may have regarding these benefit improvements should be directed to the Benefits Office.

Fraternally,

Frank J. Christensen
General President