

Electrical Workers' Benefit Association

HOME OFFICE
1200 FIFTEENTH STREET, N. W.
WASHINGTON, D. C. 20005

December 30, 1969

TO: ALL MEMBERS OF THE E.W.B.A.

Greetings:

We are very pleased to announce that effective January 1, 1970, the amount of the Death Benefit will be increased from \$1,000.00 to \$1,250.00.

As of December 31, 1968 the Association had accumulated a substantial surplus, and those of you who have attended the Progress Meetings during 1969 will recall that Secretary Keenan reported that a Committee had been established to determine how best to distribute this surplus. This accumulation of surplus was due primarily as a result of increased earnings over a period of years on investments, as well as a favorable mortality and withdrawal experience. We believe that any distribution of surplus should be simple administratively, financially meaningful to the members, and one which the Association can change to reflect changes in the future financial condition of the Association.

The Actuaries reported to us that it is entirely feasible to increase the death benefits by 25% for the next twenty years and still leave a comfortable surplus available for any foreseeable contingencies. With this in mind the Supreme Lodge, at its regular September 1969 meeting, adopted the following resolution:

"That, on deaths occurring in the period January 1, 1970 through December 31, 1989, on the lives of members of six months or more, a supplemental benefit of \$250 per \$1000 of face amount shall be payable and that notice to this effect be sent to each present member and to each member joining before December 31, 1989. While the Association hopes and expects to continue this supplemental benefit indefinitely, it must, of necessity, reserve the right to modify it or to discontinue it entirely with respect to deaths occurring after December 31, 1989."

We would suggest that you place this letter with your E.W.B.A. Certificate as a permanent record.

Best wishes.

Fraternally yours,

Charles H. Pillard

CHARLES H. PILLARD
President

Joseph D. Keenan

JOSEPH D. KEENAN
Secretary