International Brotherhood of Electrical Workers Local • 46
19802 62nd Ave S, Suite 105 • Kent, WA 98032
253-395-6500 (voice) • 253-872-7059 (fax)
www.ibew46.com

Pension Training Summary – IFEBP Conference
Nov 8–12, 2025

I attended the IFEBP training November 8th through November 12th, completing a total of five days of education, including the two-day pre-conference classes and the standard three-day conference. The sessions covered a range of topics which covered pension plan governance, trustee responsibilities, communication strategies, and future-focused plan management.

Day 1 – Trustee & Administrator Succession Planning

The first day focused on long-term governance and succession planning for both trustees and administrative staff. Discussion points included:

- Strategies for identifying, promoting, and developing future trustees from both management and labor groups.
- Fiduciary responsibilities of appointing authorities and the importance of making informed, accountable appointments.
- Required training and competencies needed to be an effective trustee.
- Various methods plans use to select trustees, elections, appointments, or automatic placement through union positions—along with the advantages and disadvantages of each.
- The importance of strictly following plan documents and pursuing amendments when needed rather than deviating from established guidelines.
- Understanding plan history and staying focused on decisions that benefit the plan and its participants.
- Preparing for transitions as key individuals retire, including administrators, investment managers, attorneys, actuaries, and other service providers.

Day 2 – Communications

Day two addressed the challenges and best practices in communicating effectively with plan participants. Topics included:

- Best channels and tools for outreach, such as social media, text messaging, mailers, and reminders.
- The value of hosting retirement education classes to help members better understand their benefits.
- Providing members with clear, accessible information on:
    - Retirement options at ages 55, 62, and 65, including disability qualifications and benefit differences.
    - Accrual rates—what they mean and how they are calculated.
    - Health benefit coverage and transitions at different ages (55–62, 62–65, 65+).
    - NEBF benefit requirements and calculation methods.
    - PBF benefits at age 65.
    - Social Security claiming strategies at ages 62, 67, and 70+.

Days 3–5 – Plan Design & Advanced Topics

Throughout the remaining days, I attended multiple workshops covering a broad range of pension and investment topics, including:

- Effective digital communication strategies for participants.
- Trustee responsibilities in ensuring auditors receive accurate and complete information.
- Understanding and interpreting Form 5500.
- Best practices for conveying plan value and benefits to participants.
- Fundamentals of DC plan investment options and the rationale behind current offerings.
- Assessing participant investment knowledge and adjusting education strategies accordingly.
- Global economic trends, including the role of AI, the growth of data centers, and how technological changes may influence investment decisions.
- Investment manager benchmarking—how to read performance reports and evaluate results.
- Conducting effective and productive board meetings.
- Current trends in real estate investing and its potential role within pension portfolios.

Overall Takeaway

These workshops provided valuable insights and diverse perspectives that I can bring back to our trust meetings. The knowledge gained supports my informed decision-making and helps us continue improving our plan governance, communication efforts, and long-term strategy. I take my responsibilities as a trustee very seriously, and I am committed to ensuring we safeguard the benefits our participants have earned and rely on for their future.

Steve Murphy