

April 2015

RE: FASB Disclosure Rules for Employers Participating in Multiemployer Benefit Plans

The Financial Accounting Standards Board (FASB) has increased the financial statement disclosure requirements for employers contributing to multiemployer fringe benefit plans. FASB issued a standard that requires an employer to disclose, among other things, the amount of contributions paid to a multiemployer health and welfare plan that provides post-retirement benefits. The Harrison Trust provides post-retirement health and welfare benefits. For publicly-traded employers, the new disclosure was required beginning with the first fiscal year ending after December 15, 2011. For non-publicly traded employers, the new disclosure was required beginning with the first fiscal year ending after December 15, 2012.

While compliance with FASB requirements is an employer responsibility, the Board of Trustees want to assist employers in their compliance efforts. Set forth below is a table outlining the basic requirements and information we believe you need to comply.

REPORTING REQUIREMENTS	INFORMATION NEEDED
Plan Name	Harrison Electrical Workers Trust Fund
Plan Employer ID Number	93-6023048
Plan Number	501
Amount of Post-Retirement Contributions to Harrison Per the Employer's Fiscal Year	<p>The hourly contribution to the Harrison Trust to fund post-retirement health and welfare benefits under the different collective bargaining agreements during 2014 was:</p> <ul style="list-style-type: none"> • \$1.40 per hour under the following collective bargaining agreements: <ul style="list-style-type: none"> · IBEW Local 48 Inside Agreement · IBEW Local 48 Master Residential Agreement · IBEW Local 48 Sound & Communication Agreement · IBEW Local 280 Inside Agreement · IBEW Local 659 Inside Agreement · IBEW Local 659 Small Works Agreement · All IBEW Local 932 Agreements

	<ul style="list-style-type: none"> · All Category II Agreements for Employees Working With the Tools • \$0.25 per hour under the following collective bargaining agreements: <ul style="list-style-type: none"> · IBEW Local 48 Material Handler, Panel Shop and Journey Construction Residential Agreements • \$0.10 per hour under the following collective bargaining agreements: <ul style="list-style-type: none"> · IBEW Local 280 Residential, Sound & Communication, Lighting/ Maintenance and Panel Shop Agreements · IBEW Local 659 Residential, Sound & Communication and Lighting/Maintenance Agreements <p>Employer records should reflect the hours contributed to the Harrison Trust under these agreements.</p>
<p>Description of the Nature and Effect of any Changes that Affect Employer Contributions to the Harrison Trust from one year to another such as:</p> <ul style="list-style-type: none"> • A business combination or divestiture; • A change in the contractual employer contribution rate to the Harrison Trust; • A change in the number of employees covered by the Harrison Trust each year. 	<p>Employers should have this information.</p>
<p>A Description of the Nature of the Benefits and the Type of Employees Covered by These Benefits</p>	<p>See attached sample description.</p>

We hope this is helpful.

Sincerely,

HARRISON ELECTRICAL WORKERS TRUST FUND.

DESCRIPTION OF THE HARRISON ELECTRICAL WORKERS TRUST FUND FOR FASB

The Harrison Electrical Workers Trust Fund (the Harrison Trust) is a multiemployer employee welfare benefit plan that is subject to the provisions of the Employee Retirement Income Security Act.

Employers who are signatory to or bound by collective bargaining agreements with International Brotherhood of Electrical Workers Locals 48, 280, 659 or 932 make a monetary contribution to the Harrison Trust for each employee who performs work covered by the collective bargaining agreement. The contribution rate is set by the collective bargaining agreement. Employers have the option to enter into a Category II Agreement with the Harrison Trust and make a monetary contribution to the Harrison Trust for its non-collectively bargained employees. The contribution rate is set by the Board of Trustees of the Harrison Trust.

The Board of Trustees of the Harrison Trust use the contributions contributed by employers as well as contributions paid by participants in the Harrison Trust (employees, early retirees, Medicare eligible retirees and dependents) to provide a variety of health and welfare benefits. The Harrison Trust provides life insurance, accidental death and dismemberment, medical, dental, vision and short term disability benefits for employees and medical, dental and vision benefits for their dependents. The Harrison Trust provides medical, dental and vision benefits for non-Medicare eligible retirees and their dependents. The Harrison Trust provides a choice of Medicare supplement plans for Medicare eligible retirees and their dependents and an option to purchase dental coverage.