

LA:451

PACIFIC GAS AND ELECTRIC COMPANY

PG&E + 245 MARKET STREET • SAN FRANCISCO, CALIFORNIA 94106 • (415) 781-4211

August 19, 1969

Local Union No. 1245, International
Brotherhood of Electrical Workers, AFL-CIO
P. O. Box 584
Walnut Creek, California 94597

Attention: Mr. Ronald T. Weakley, Business Manager

Gentlemen:

The purpose of this letter agreement will be to clarify the status of an employee of ten or more years of Company service who terminates his service before age 65, and who withdraws his contributions from the Retirement Plan:

1. Such employee will not be considered as having "retired" under the provisions of the Benefit Agreement. His status will be that of a "former employee."
2. Such employee shall have a vested right to elect to receive a pension as provided for in the Benefit Agreement, reduced by 33-1/3%, beginning on the first day of any month following his 55th birthday.
3. As a "former employee" he shall not be entitled to: (a) Company contributions to the Savings Fund Plan which have not vested at the time of termination; (b) retired employee rates; (c) the \$2,000 Group Life coverage available to retired employees; (d) further participate in the PSE Credit Union; (e) coverage in the PSEBA Medical Plans; (f) pension increases or any other similar rights or privileges that may be granted by Company from time to time to "retired" employees.

If you are in accord with the foregoing and agree thereto, please so indicate in the space provided below and return one executed copy of this letter to Company.

Yours very truly,

PACIFIC GAS AND ELECTRIC COMPANY

By L. W. Bombrecht
Manager of Industrial Relations

The Union is in accord with the foregoing and it agrees thereto as of the date hereof.

LOCAL UNION NO. 1245, INTERNATIONAL
BROTHERHOOD OF ELECTRICAL WORKERS, AFL-CIO

August 26, 1969

By Ronald T. Weakley
Business Manager