★★ IMPORTANT NOTICE TO PARTICIPANTS
OF THE ELECTRICAL WORKERS LOCAL 159 RETIREMENT PLAN★★

As you were previously notified, and as required under a change in Federal Law, the Plan instituted an automatic enrollment program, effective January 1, 2025. Because you did not submit an election to opt out or contribute at a different rate, you were automatically enrolled in the Plan at a contribution rate of 10% of your compensation, effective January 1, 2025.

If you wish to continue contributing 10% of your compensation to the Plan, then no action is required. However, if you wish to opt out of the Plan's automatic enrollment program, you may do so at any time by filing a 401(k) Election Form with IBEW Local 159 Office declining to participate. Additionally, you have a right to withdraw all 401(k) contributions made under the Plan's automatic enrollment program within 90 days of being automatically enrolled.

To do so, you must request an "Automatic Withdrawal and Distribution Election Application" from the WEEBF Office, complete and return by mail or in person at the address above by March 31, 2025. Your distribution will be processed once the Plan receives all elective deferrals made on your behalf. Your distribution will consist of any elective deferral contributions to the Plan, adjusted for investment gains and losses. Ten percent of the distribution will be withheld for payment of federal income tax unless you elect otherwise on form W-4R.

If you would like to make pre-tax contributions to the Plan in the future, you may do so by submitting an Election Form to IBEW Local 159 by the 15th day of the month before January 1, April 1, July 1 or October 1.

If you have any questions or concerns regarding this notice or the Plan generally, please contact the WEEBF Office at the numbers listed above.

Sincerely

Electrical Workers LU159
  Retirement Plan