



Electrical Construction Industry

ANNUITY PLAN

11001 W. Plank Court, Suite 120
Wauwatosa, WI 53226
(414) 778-0068

Important Notice to All Participants

SUMMARY OF MATERIAL MODIFICATIONS

March 2020

This Summary of Material Modifications ("SMM") is to notify you of an important change to the Electrical Construction Industry Annuity Plan (the "Plan"). Because this SMM reflects changes in your Summary Plan Description ("SPD"), you should keep this SMM with your copy of the SPD.

Important Notice About a Plan Change

Change to Deferring Percentage Options

Effective March 1, 2020, you will have the option of deferring up to 75% from your paycheck as an elective 401(k) contribution into the Plan on a Pre-Tax or Roth After-Tax basis (or a combination thereof). Prior to this change, you could only contribute 20% of your paycheck as an employee 401(k) contribution (30% if you had attained age 50). Keep in mind that each calendar year, tax laws limit employee 401(k) contributions to a maximum dollar amount. For example, the limit for participants under the age of 50 in 2020 is \$19,500. Participants age 50 or older are allowed to contribute up to an additional \$6,500 under current tax laws in 2020. This amount is subject to change annually.

If you wish to enroll or make a change to your employee 401(k) contributions, you should request a 401(k) Enrollment Form from your employer.

If you have any questions or require a copy of the Plan's SPD, please contact the Plan Office:

Electrical Construction Industry Annuity Plan
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Telephone Number: 414-778-0068

This Summary of Material Modifications ("SMM") explains an important change to the Plan as described above. This SMM cannot modify the terms of the formal Plan document. If there are inconsistencies between this SMM and the Plan document, the formal Plan document will control. This SMM does not provide tax advice regarding your benefits. If you have questions on how your benefits will be taxed, please consult an attorney or tax advisor.