



THE BRIGHT CHOICE DEFERRED SALARY PLAN

UNRESTRICTED EMPLOYER CONTRIBUTION SOURCE NOTICE MORE CHOICES TO HELP YOU SUCCEED

Important update regarding Employer contributions to the Deferred Salary Plan of the Electrical Industry ("the DSP" or "the Plan")

The Board of Trustees recently streamlined the formula for restricting employer contributions to being invested in the Deferred Salary Plan's Capital Preservation Fund, giving DSP participants additional investment flexibility in their accounts!

Employer contributions* to your DSP account are initially invested in the JIB Capital Preservation Fund. If you have a portion of these dollars moved to the Unrestricted Employer Contribution source, those dollars can be reinvested in any of the other options available within the DSP; however, they will remain invested in the JIB Capital Preservation Fund unless you make an active choice to reinvest them. Your own contributions to the Plan are invested in the funds of your choice.

The Board of Trustees recently authorized the Plan to move 25% of employer balances into the Unrestricted Employer Contribution source. If a participant previously had money moved to the Unrestricted Employer Contribution source, those dollars were included in the most recent calculation and transfer. **You were affected by this transaction** and can see details on the activity in your account by viewing your Transaction History online at jibretiredsp.com.

An Example

A participant with **\$90,000** in the employer contribution source (combined employer contributions and HRA excess contributions) and **\$10,000** is in the Unrestricted Employer Contribution source from a similar transaction in the past:

| | |
|---|-------------------------|
| Balance in restricted employer contribution sources | \$ 90,000 |
| Balance in the Unrestricted Employer Contribution source from prior move | <u>\$ 10,000</u> |
| Balance in employer contribution sources (restricted and unrestricted) | \$100,000 |
| | |
| Total employer contribution sources x .25 | \$25,000 |
| Minus current Unrestricted Employer Contribution source balance | <u>\$10,000</u> |
| = New dollars to be moved to the Unrestricted Employer Contribution source | \$15,000 |

In this scenario, **\$15,000** would be added to the **\$10,000** in the Unrestricted Employer Contribution source. The combined **\$25,000** would be available to be invested in any of the options offered in the DSP. **The remaining \$75,000 of employer contributions will remain invested in the JIB Capital Preservation Fund.** If you have not previously had dollars moved to the Unrestricted Employer Contribution source in your account, then your calculation was based simply on your balance in the employer contribution and excess HRA contribution sources, as of the transaction date.

**Employer contributions include any contributions made to the Plan on your behalf as determined by the terms of your collective bargaining agreement, as well as any excess Health Reimbursement Account (HRA) contributions.*

Do I need to take action?

Having money in the Unrestricted Employer Contribution source provides you the flexibility to further diversify your investments from the Capital Preservation Fund, should you choose. Diversification means spreading your money among several different kinds of investments. It is one way to help manage risk over the long term. Investing in a fund that is intended to preserve capital is generally seen as having less risk, but may not have the long-term growth potential returns or diversification characteristics of other investment options available to you through the DSP. Keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. **You can lose money by investing in securities.**

It should be noted that there are no investment restrictions on an employee's pre-tax or Roth 401(k) contributions to the DSP. Plan participants can invest contributions they make from their own salary deferrals to any of the investment options offered in the Plan. The Plan offers a number of investment options, which can be found by logging in to your account through jibretiredsp.com.

You Can Act Now

To review your account to see if you have a balance in the Unrestricted Employer Contribution source, go to jibretiredsp.com and use your Username and Password to log in to your account. Once you have logged in, click on the link for *Balance* under the ACCOUNT INFORMATION heading on the left-hand side of the page; There you will see your balance in all available sources, including the Unrestricted Employer Contribution source. To make changes to your investments on the website, click on the *My investments* link under the INVESTMENTS heading on the left-hand side of the page to get started.

You can also call Empower at **877-JIB-401K** (877-542-4015). Participant service representatives are available weekdays between 8 a.m. - 10 p.m. and Saturdays between 9 a.m. - 5:30 p.m.

Investing involves risk, including possible loss of principal.

Asset allocation, diversification, dollar-cost averaging and/or rebalancing do not ensure a profit or protect against loss.

Carefully consider the investment option's objectives, risks, fees, and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products, or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

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