

Cement Masons & Plasterers 401(k) Trust

Physical Address: 7525 SE 24th Street, Suite 200, Mercer Island, WA 98040 • Mailing Address: PO Box 34203, Seattle, WA 98124
Phone: (877) 367-0528 • Fax: (206) 505-9727 • Website: www.cementmasonstrust.com

Administered by
Welfare & Pension Administration Service, Inc.

October 31, 2023

**TO: All Participating Employees in the
Cement Masons and Plasterers 401(k) Trust**

RE: Annual 401(k) Open Enrollment for Eligible Employees

The Annual Open Enrollment for the Cement Masons and Plasterers 401(k) Trust ("401(k) Trust") is being held from November 1, 2023, through November 30, 2023. Any election you make will be effective with hours worked on and after January 1, 2024. The 401(k) Trust permits participants that are receiving employer contributions to this Trust to defer salary under a defined set of alternatives.

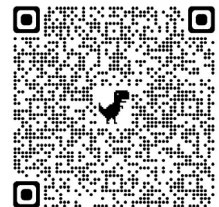
Contributions

- The hourly deferral election alternatives are \$1, \$2, \$3, \$4, \$5, \$6, \$7, and \$8 per hour. If you will be age 50 or older before January 1, 2025, *you can alternatively elect a \$9 or \$10 per hour salary deferral rate under the Trust's added catch-up contribution feature.*
- If an election has not been made, no salary deferral will occur. If an election has been made, the election will apply while you are receiving employer contributions to this Trust until you affirmatively elect to change it.
- New participants (first employer contributions) are allowed to elect to defer salary within the first 60 days of working in the Local Union 528 jurisdiction.

Application for 401(k) Deferral Contributions

The Application for 401(k) Deferral Contributions can be found in the Trust website, www.cementmasonstrust.com or by scanning the following QR Code:

You may also request an application by contacting the Administration office by calling (877) 367-0528 or by emailing CMP401K@wpas-inc.com. You must include your name, complete address, and social security number. Include "CM&P 401K Open Enrollment" in the subject line. An application form will be sent to you the next business day.



If you wish to elect to defer \$1, \$2, \$3, \$4, \$5, \$6, \$7, or \$8 (\$9 or \$10 for age 50 or older before January 1, 2025) per hour from your wages on a pre-tax basis to the 401(k) Trust, please complete the enclosed form in its entirety and return to the Administration Office using the enclosed return envelope or email to CMP401K@wpas-inc.com. The amount you choose will be deducted from your wages on a pre-tax basis **starting with the first pay period on or after January 1, 2024**. If you have been working in the Local 528 jurisdiction for more than 60 days, **the open enrollment period is the only time you may begin participation**. The next open enrollment period is targeted for November 2024.

Return a completed Application for 401(k) Deferral Contribution in one of the following three ways:

- Submit through the Trust website at www.cementmasonstrust.com. To use this option, you will need to save your completed Enrollment Form to your computer.
 - In the main Menu go to “Contact Info” and select “Contact Us”
 - For the Inquiry Type section select “Eligibility/Enrollment”
 - Provide your name, last name, phone number, email address and a short message.
 - Select “Choose File” to attach your Enrollment Form or Opt-Out Form then click “Submit”

Your documents will then be sent securely to the Administration Office; or

- Save, and send by secure encrypted email, a completed form to CMP401K@wpas-inc.com. Include “CM&P 401K Open Enrollment” in the subject line of your email; or
- Mail copies of completed forms to:

Cement Masons and Plasterers 401(k) Trust
PO Box 34203
Seattle, WA 98124-1203

Important Note

If you do not make an election, or if you do not return your form by November 30, 2023, your contribution rate will be \$0. ***You will have to wait until the next open enrollment period to make your election.*** You can only change your hourly wage deferral annually during open enrollment with one exception—you can change your hourly wage deferral election to \$0 at any time.

Deferral Termination

To terminate your wage or salary deferral, complete the Termination of Deferrals section of the application form and return to the Administration Office. If you decide to terminate your wage or salary deferral, you cannot re-enroll until the next open enrollment period.

Once you have provided the Administration Office with your date of birth, you will be permitted to view your existing account balance through Milliman. Milliman has been hired to serve as the 401(k) Trust’s recordkeeper. You will receive information in the mail from Milliman on the available investment options to select, amounts contributed to the Trust on your behalf, and current statements of your account. You will also be notified of how you can set up online access through Milliman to view your account information.

If you have questions regarding this notice, please contact the Administration Office at (877) 367-0528.

Administration Office

Cement Masons and Plasterers 401(k) Trust

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