

SHEET METAL WORKERS LOCAL 49

DEFINED CONTRIBUTION PENSION

ADMINISTRATIVE FUND OFFICE

SOUTHWEST SERVICE ADMINISTRATORS, INC.
2300 BUENA VISTA SE, SUITE 127
ALBUQUERQUE, NM 87106

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TOLL FREE: 800-432-6636
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www.ssatpa.com

LOCAL UNION 49 – EMPLOYEE 401k DEFERRALS

IMPORTANT ANNOUNCEMENT

TO ALL PARTICIPANTS OF THE SHEET METAL WORKERS LOCAL UNION 49 DEFINED CONTRIBUTION PLAN

The Board of Trustees of the Sheet Metal Workers Local Union 49 Defined Contribution Plan will implement a new process for its participants to voluntarily defer wages as an elective contribution/401(k) contribution to the Defined Contribution Plan on and after January 1, 2021.

This process will allow you to start or change your deferral rate on the first of each month and when starting work for a new employer. You will also be allowed to stop contributions at any time. Participants going to work for a new employer may begin contributions on their start date.

Enclosed you will find the *Voluntary Employee Wage Reduction Agreement – 401(k) Enrollment Form* to complete if you wish to make elective contributions to the Plan. Please complete the form and return it **to the Administrative Office**, and no longer to your employer. If the Administrative Office receives the form no later than the 15th day of the month, it will be effective the first day of the following month. For example, a form received by the Administrative Office no later than December 15th, would become effective January 1, 2021. The Administrative Office will provide notice to your employer by email and mail.

Also enclosed, you will find a *Beneficiary Form* which may accompany changes and ensure the correct beneficiary receives your benefits after death. Remember to update your beneficiary on file following a life event at any time.

These forms are available from the Administrative Office and your employer or by visiting www.ssatpa.com. You should submit the *Voluntary Employee Wage Reduction Agreement – 401(k) Enrollment form* and *Beneficiary Form* to the Administrative Office for processing via fax or mail.

If you have any questions, please contact the Administrative Office at (505) 265-8422 or 800-432-6636 or visit www.ssatpa.com.

Sincerely,

Board of Trustees
Sheet Metal Workers Local 49
Defined Contribution Plan

SHEET METAL WORKERS LOCAL 49

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Voluntary Employee Wage Reduction Agreement - 401(k) Enrollment

According to the terms and provisions of the Collective Bargaining Agreement, I enter into this Voluntary Employee Wage Reduction Agreement ("Agreement") with the Employer listed below:

EMPLOYEE INFORMATION *(please print)*

NAME _____ TELEPHONE NO. _____

MAILING ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SOCIAL SECURITY NO. (Last Four) _____ EMAIL ADDRESS _____

LOCAL UNION NO. _____ EMPLOYER _____

CONTRIBUTION ELECTION

Note: Consult your tax advisor regarding the maximum annual limit that a plan participant may contribute to the 401(k). The maximum annual limit is subject to change by the Internal Revenue Service from time to time.

Effective the First Day of (month) _____, 20__ (or) new employment, effective _____, 20__

I request that the Employer reduce my gross wage by the percentage indicated: _____%.

The Employer will contribute to the Plan on my behalf, the amount by which I have reduced my compensation under this Agreement (my "Voluntary Employee Contributions"). My Voluntary Employee Contributions are not subject to federal or state income tax until distributed from the Plan, but they are subject to Social Security taxes.

This Voluntary Employee Wage Reduction Agreement remains in effect until revoked by me. I may revoke my agreement at any time. I must provide the Employer with my revocation in writing, specifying the effective date. I understand that a 7- day administrative waiting period is required to start or revoke this Agreement. If this Agreement is revoked, it will not be reinstated with this Employer until reinstated by me on the first of any month by submitting an additional form.

I may modify my Wage Reduction amount in accordance with the Collective Bargaining Agreement by filing a new agreement with my Employer. I must file a new Voluntary Employee Wage Reduction Agreement with each new Employer, and I may do so either upon employment or during the following first of any month.

If I enter a subsequent Voluntary Wage Reduction Agreement after the date of this Agreement, it will revoke this Agreement. Current Plan design does not allow Highly Compensated Employees to participate.

AUTHORIZATION

My signature will serve as authorization for my Employer to make the elective deferral contributions as indicated above.

Signature: _____ Date Signed: _____

EMPLOYEE'S SIGNATURE

**Complete and return this form to your Employer's Payroll Office and the Administrative Office.
Remember that each time you change employment a new enrollment will need to be completed.**

**Qualified Plan Designation of Beneficiary
Sheet Metal Workers Local 49 Defined Contribution Pension Plan
(This form is for the 401(k) only)**

Participant Information

Employee Name _____ Social Security Number _____ Date of birth _____

Address _____ City, State, Zip _____ Home Phone _____

- I Am Not Married.** I hereby certify that I am not married at this time. (For this purpose, I am considered married if I have been married for at least a 12-month period.) I understand that if I become married in the future, my spouse will be my Primary Beneficiary unless I complete a new Designation of Beneficiary form and my spouse consents to my designation.
- I Am Married.** I understand that as a married participant, I may designate someone other than my spouse to receive benefits payable because of my death. However, if I designate a Primary Beneficiary other than my spouse, my spouse's consent must be in writing and must be witnessed by a Notary Public or Plan Representative. If my spouse does not consent in this manner, I understand that, unless the Plan is subject to the joint and survivor annuity requirements of the Internal Revenue Code §401(a)(11), my designation of someone other than my spouse as primary beneficiary will be invalid.

Designation of Primary Beneficiary(ies)*

Pursuant to the provisions of the Plan permitting the designation of a beneficiary or beneficiaries by a participant, I designate the following person(s) as the primary beneficiary(ies) of my account balance under the Plan payable due to my death.

Name _____	Social Security No. _____	Birthdate _____	Benefit % _____	% Relationship _____
Name _____	Social Security No. _____	Birthdate _____	Benefit % _____	% Relationship _____
Name _____	Social Security No. _____	Birthdate _____	Benefit % _____	% Relationship _____

Check here if you wish to designate additional Primary Beneficiaries. Attach a list in the format used above and insert total number of primary beneficiaries: _____.

Designation of Contingent Beneficiary(ies)*

In the event all the primary beneficiaries designated above predecease me, I designate the following person(s) as the contingent beneficiary(ies) of my account balance under the Plan payable due to my death.

Name _____	Social Security No. _____	Birthdate _____	Benefit % _____	% Relationship _____
Name _____	Social Security No. _____	Birthdate _____	Benefit % _____	% Relationship _____
Name _____	Social Security No. _____	Birthdate _____	Benefit % _____	% Relationship _____

Check here if you wish to designate additional Contingent Beneficiaries. Attach a list in the format used above and insert total number of contingent beneficiaries: _____.

***Multiple Beneficiary Election**

If I have designated more than one person as primary or contingent (secondary) beneficiary, and if one or more, but not all, fail to survive me, then the shares of those designated person(s) who do not survive me shall be paid or payable as follows.

- To their respective children then living, by right of representation. To those designated persons who do survive me, share and share alike. Not applicable.

Participant Signature

I reserve the right to revoke or change my beneficiary designation and hereby revoke all prior beneficiary designations. Except to the extent I am permitted to name a beneficiary other than my spouse with respect to a portion of my benefit under the Plan (as described above), (1) I understand that if I am now married and I later divorce and remarry, this designation automatically will be void; (2) if I designate a beneficiary other than my new spouse, I must have my new spouse's consent; and (3) if I am now single and I later marry, this designation will become invalid and my surviving spouse will be my beneficiary unless he or she consents to a different beneficiary designation. For this purpose, I am considered married if I have been married for the entire 12-month period ending on the day of my death. The trustee will pay all sums payable under the Plan by reason of my death to the primary beneficiary, if he or she survives me, and if no primary beneficiary survives me, then to the contingent beneficiary, and if no beneficiary survives me, then the trustee will pay all amounts in accordance with the terms of the Plan. I understand that if my beneficiary(ies) survive me, but die prior to receiving a complete distribution of my benefits under the Plan, any remaining benefits that would have been paid to that beneficiary (or beneficiaries) will be paid to such beneficiary(ies)' estate.

X _____
Participant's Signature _____ Date of Designation _____

NOTE: If you have not named your spouse as your sole primary beneficiary, you must complete either the CONSENT OF SPOUSE below, or the statement of non-marriage at the top of this form. Failure to complete one of these statements will result in an invalid Designation of Beneficiary form.

Consent of Spouse

I am the spouse of the Participant named above. I understand that, depending on the terms of the Plan, I have the right to a portion or all of my spouse's vested account balance under the Plan if my spouse dies prior to commencement of distribution of plan benefits. I agree to give up all my rights to my spouse's account balance and agree to the designation in the beneficiary designation above. I understand that my spouse cannot change the name of any beneficiary in the future unless I agree to that change. I understand that by signing this consent, I may receive less money than I would have received if I had not signed this consent and I may receive nothing from the Plan after my spouse dies. I understand that I do not have to sign this consent and I am signing voluntarily. I understand that if I do not sign this consent, then I will receive my spouse's entire vested account balance (or such other amount as provided in the Plan) when my spouse dies. In order for this consent to be valid, an authorized plan representative or a notary public must witness it.

X _____
Signature of Participant's Spouse _____ Date of Execution of this Consent _____

Affirmation of Notary Public or Plan Representative

I affirm that _____ personally appeared, known to me to be the person who executed the above Consent of Spouse, this _____ day of _____,

Signature of Notary Public _____ or _____ Signature of Plan Representative

County and State of: _____ My Commission Expires: _____

Instructions for Designating or Changing

Beneficiary General Instructions

These instructions will assist you in properly completing the Designation of Beneficiary form.

- (1) To designate one person, insert the name and relationship in the spaces provided. If your beneficiary is not related to you, show relationship as "Friend."
- (2) If you wish to name your estate, insert "Estate" in the space.
- (3) Show a member of a religious order in this manner:
Mary L. Jones, niece, known in religious life as Sister Mary Agnes.
- (4) Due to potential tax issues and difficulties in locating individuals in foreign countries, it is not advisable to name a beneficiary who is a permanent resident of a foreign country. If you name a person who is a permanent resident of a foreign country, furnish full address.
- (5) If you wish to designate a trust, insert the name of the trustee and trust in the blank space using language substantially as follows:
To X Bank as Trustee, or its successor Trustee, of the "Bruce E. Roberts Trust dated the 26th day of May, 1975," including any amendments to the Trust.
- (6) More than one beneficiary - here are the most common examples:
Three or more beneficiaries James O. Smith, brother; Peter I. Smith, brother, and Martha N. Smith, sister
My children living at my death

If one of the above examples fits your wishes, insert your designation in the space provided using the language of the selected example. Contingent beneficiaries only receive benefits if all named primary beneficiaries predecease you. If a primary beneficiary survives you, but dies prior to receiving his share of the death benefit, that primary beneficiary's estate will receive the death benefit unless your beneficiary designation provides otherwise.

- (7) If none of the above is suitable, explain in the space what is desired, or attach a note.