

THE USW INDUSTRY 401(k) PLAN
Participating Employer's Informational Guide



3320 Perimeter Hill Drive
Nashville, TN 37211-4123

Phone: 1-877-344-4015

Fax: 615-333-5794

401k@uswbenefitfunds.com

Welcome to the USW Industry 401(k) Plan

The USW Industry 401(k) Plan is a retirement savings plan for employees of employers who have signed a collective bargaining agreement with the USW International Union or otherwise agreed to make contribution on behalf of the employees.

Now that you are a participating employer in The USW Industry 401(k) Plan, you may have questions on your role as an employer and the daily administration of the Plan. As with the other benefits you provide your employees, your primary role will be to provide accurate information to the Fund Office in a timely and consistent manner. This guide provides instructions for new hires, employee census changes, remittance instructions including the file layout requirements, and payment instructions. This guide will provide valuable information to assist you in this endeavor. If at any time you need further assistance or have questions, please feel free to contact the Fund Office by calling **1-877-344-4015** or via email at 401k@uswbenefitfunds.com.

Below is direct contact information

General questions on administration should be directed to Maria Wieck, Administrative Officer. Her email address is mwieck@uswbenefitfunds.com.

Questions regarding Educational or Enrollment Meetings should be directed to Chuck Knight at cknight@uswbenefitfunds.com.

Questions on the Standard Form of Agreement (SFA) between company and Fund, participating in the plan and general plan information should be directed to Lisa Ellis at lellis@uswbenefitfunds.com.

Questions on remittance reports should be directed to Katrina Burnette at kburnette@uswbenefitfunds.com.

Questions regarding delinquency should be directed to Becky Haley at bhaley@uswbenefitfunds.com.

Questions on participant 401(k) loans and general plan information should be directed to Peggy Byrd, Benefits Specialist at pbyrd@uswbenefitfunds.com.

Participants should be directed to MassMutual Retirement Services to access account information and to process transactions online at www.massmutual.com/uswindustry401k or by calling 1-800-743-5274.

Please refer to the USW Industry 401(k) Summary Plan Description or Plan Document for additional or detailed information regarding the plan. Copies are available for download at our website at www.uswbenefitfunds.com.

The information obtained in this guide is not meant to be a substitute for the 401(k) Plan Document. If there are any differences in this guide and the 401(k) Plan Document, the 401(k) Plan Document will govern.

New Hire Instructions

Once eligible to participate in the plan, the employer should give the employee a 401(k) packet, which consists of a Summary Plan Description (“SPD”), enrollment forms, investment information and an Enrollment Booklet.

- The employee will need to complete the Savings Contribution Rate Form, the Investment Election Form, and the Beneficiary Designation Form. All three forms must be completed for any employee making employee elective deferrals and/or receiving employer contributions. Every effort should be made by the employer to have the employee complete the Savings Contribution Form, even if the employee chooses no elective deferrals. If the Savings Contribution Rate Form is not received and contributions are submitted, the employer should provide the following census information on each participant: first & last name, social security number, date of hire, date of birth, mailing address, and marital status. The Fund and MassMutual cannot process contribution remittances without employee census information. Failure to timely provide such information may result in legal action against the employer.
- The employee completes the Savings Contribution Rate Form and gives it to the employer. The employer enters the information into their payroll system and forwards a copy of the form to the Fund Office via fax at 615-333-5794 or via electronic mail at 401k@uswbenefitfunds.com.
- The employee completes the Investment Election Form and sends it to MassMutual Retirement Services per the address on bottom of form. The employee may invest any percent of his/her contribution in more than one investment option as long as it totals 100%. If employer contributions are required, the employer should encourage the employee to complete the Investment Election form even if the employee chooses not to contribute. If an investment election is not made, the contributions will automatically be invested in the default fund based upon the participant’s date of birth on file as reported to the Fund. Once the investment election is made, the participant must contact MassMutual Retirement Services to make changes.
- The employee completes the Beneficiary Designation form and sends it to MassMutual Retirement Services per the address on bottom of form. If the employee is married, the spouse automatically receives 50% of the account upon the death of the participant. Should the employee choose to leave more than 50% of account to someone other than the spouse, the spouse must sign the consent section of the form and it MUST be notarized.

Current forms, the SPD and other useful information are available on the Fund's website. Please do not hesitate to contact the Fund Office at 401k@uswbenefitfunds.com or 1-877-344-4015.

Census Information

Census information is required on all employees who make elective deferrals or who receive employer contributions. All information and changes should be submitted on the remittance report. Please contact the Fund Office with any questions.

Required Census Information

- First and Last Name**
- Social Security Number
- Mailing Address
- Date of Birth
- Date of Hire
- Marital Status **

**** Copy of legal documentation is needed to change the name or marital status, such as a marriage certificate, divorce decree, or social security card.****

The information listed above should be included on the first remittance report. Subsequent reports should contain changes to the census data listed above.

The Verification of Employment form (see Appendix) should be completed if there is a change in an employee's status (lay off, sick leave, termination, deceased, etc). We will provide an electronic version of the form so it may be sent via e-mail, the preferred method, instead of fax. An e-mail containing all pertinent information is also acceptable.

All census changes for active employees must be submitted in writing to the Fund Office. Only terminated participants (term status and date must already be on file) may submit changes directly to MassMutual Retirement Services.

How Do I Prepare and Send the Remittance Report?

A complete remittance report contains the following information:

- Company name
- Payroll period dates _____ to _____
- Employee Pay date
- Column for Employee Name
- Column for Employee Social Security Number
- Column for each Contribution Type Clearly Identified
 - Employee
 - Employee After Tax
 - Employer **
 - Matching **
 - Roth
 - Hours (if any contribution type is based on hours)
 - Loan Payment
 - Totals for each contribution type

*****Employer Contributions and Matching Contributions are different money types and must be listed separately. *****

Remittance reports containing any employee contributions and loan payments should be remitted according to the participants' pay frequency. For example, if participants are paid weekly, then a report should be submitted each week. A separate report should be submitted for each pay period and should show the pay date and pay period dates.

Failure to submit complete remittance reports in a timely manner may result in delinquency fees being charged. A report is not considered complete until the complete remittance report and the funds have been received by the Fund Office. Once complete information is received, the contributions are then forwarded to MassMutual Retirement Services and applied to each participant's account.

The required data must be sent to us in an Excel format for proper import into our system. A valid file will consist of a totals record and the corresponding detail records. We have a secure file transfer web site for sending us the data as well.

Please contact Katrina Burnette at kburnette@uswbenefitfunds.com or 1-877-344-4015 if you would like the Fund to provide the initial Excel spreadsheet. Reports may be submitted via email

to 401k@uswbenefifunds.com or through internet via the Fund's secure FTP site. Please refer to the Appendix for instructions on How to Prepare the Remittance Spreadsheet and How to Submit the Remittance Reports.

How Do I Make Payments?

Payment of contributions should also be submitted electronically. Electronic submission of remittance reports along with electronic submission of funds allows participants to see contributions posted to their accounts in a timely manner. The account information for US Bank is below and is also provided in the appendix.

Routing Number: 064000059

Account Number: 151205595912

Remittance reports and funds that need to be mailed should be mailed to the lockbox address provided below and not the Fund Office. Please refer to the Excel layout in the appendix for file layout. Remit all deposits and remittance reports via US Mail to the following address:

USW Industry 401(k) Plan

P.O. Box 809329

Chicago, IL 60680-9329

Loans

The plan allows up to two outstanding loans at a given time unless the collective bargaining agreement between the union and the company states a lesser number, including zero loans. Loans are available from all contribution sources unless limited by the collective bargaining agreement or the Standard Form of Agreement. Once a loan has been initiated, participants must wait 12 months before they can initiate another loan. Participants will initiate a loan by contacting MassMutual Retirement Services. The Fund Office receives a report once a week on Wednesday of new loans initiated in the prior week (Wednesday of prior week to Tuesday of current week). The Fund Office will generate a new loan notification letter (see Appendix for example) for each participant and send to the employer to start the payroll deduction. The notification will indicate the loan number, total repayment amount (loan amount + interest), payment amount for each payroll, number of payments and a start date.

The start date (first payment due date) is automatically scheduled out one pay frequency from the loan's initiation date. If the first payment is received at MassMutual Retirement Services within 60 days of the initiation date, the start date will be adjusted to match the pay date of the first payment received. All other due dates will be adjusted from the new start date based on the employee's pay frequency. If the first payment is received after the 60 day window, all

payments beginning with the original start date will be due. Failure to keep a loan current may result in a loan default and tax consequences.

******* Extra payments are accepted provided they are complete payments. For example if the scheduled payment is \$25, you may submit \$50 not \$30 as this includes a partial payment. Payments will not be applied to due dates beyond the current period (payments received in May will not be posted beyond May due dates). The extra funds will be applied to principal and payments are expected to continue based on the pay frequency. *******

It is imperative that loan payments are submitted in a timely and consistent manner. The payments should be submitted according to the pay frequency. Loans are considered delinquent 15 days after the due date. Delinquent notifications are sent to the employee 45 days after a payment is missed and not made. A pending default notification is sent to the participant thirty days prior to a loan default. Please be sure the Fund Office has a current mailing address for the participant. Failure to receive a notification does not relieve the participant's responsibility to keep the loan in good standing.

When final payment is applied to the loan and paid in full, MassMutual Retirement Services will notify the Fund Office. A paid loan notification will then be sent by the Fund Office to the Employer stating the loan has been satisfied and deductions should be stopped. If a loan should default, the Fund Office will notify the Employer to stop deductions.

If a participant is on an approved leave of absence and has an outstanding loan balance, the participant may discontinue payments the lesser of up to one year or the maturity date, provided the participant is not receiving pay from the Employer or is receiving pay that is less than the amount of the scheduled loan payments. Upon return to employment or following suspension of loan payments for one year, whichever is earlier, the loan repayments will be recalculated so that the entire loan balance is repaid within the period of the original term of the loan. Please contact the Fund Office for additional information.

Hardship Withdrawals

A participant may request a hardship withdrawal under limited circumstances after all USW Industry 401(k) Plan loans have been exhausted. The participant would contact MassMutual Retirement Services to obtain the necessary paperwork and instructions to apply for this type of withdrawal. If approved, the participant will not be eligible to make employee contributions for a period of 6 months from the effective date of the withdrawal.

The Fund Office will provide the employer with a hardship suspension notification once the hardship withdrawal is processed. The employer should cease employee contributions once notified of the suspension. Employer contributions and loan payments should continue as normal. Any employee contributions received during the suspension period will be returned directly to the participant by MassMutual Retirement Services.

The Fund Office will provide the employer with a re-instate notification once the participant has met the 6 month suspension requirement. The participant will need to complete a new Savings Contribution form to resume employee contributions.

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APPENDIX 1.

USW Industry 401(k) Plan Company Account Detail List

3320 Perimeter Hill Drive, Nashville, TN 37211

1-877-344-4015 Fax: 615-333-5794

lellis@uswbenefitfunds.com

Please return completed form to the Fund Office before the enrollment meeting

Company Contact Name: _____

Company Contact Phone: _____ **Company Contact Fax:** _____

Company Contact Email Address: _____

Company Address (where to send mail): _____

USW Local Number: _____

USW Representative's Name: _____

Collective Bargaining Agreement effective date: _____

Collective Bargaining Agreement expiration date: _____

Remittance Contact Name: _____

Remittance Contact Phone: _____ **Remittance Contact Fax:** _____

Remittance Contact Email Address: _____

Remittance Contact Address (where to send mail): _____

Testing Contact Name: _____

Testing Contact Phone: _____ **Testing Contact Fax:** _____

Testing Contact Email Address: _____

Testing Contact Address (where to send mail): _____

Where and to whom do the employees turn in their enrollment forms?

Name: _____

Phone: _____ **Fax:** _____

E-mail: _____

Address: _____

What is the time limit employees have to complete the enrollment forms after the initial enrollment meeting? _____

How often will you allow open enrollments and contribution changes? *The plan does not restrict enrollments and changes so a participant may do either at any time. As the participating employer you may elect to restrict enrollments/changes, but must allow in January and July of each year. A participant may stop contributions at any time.* _____

Employee Contributions: The participant may elect to contribute a percent of pay up to 100%, a fixed dollar amount up to 100% or a fixed dollar amount per hour. **What method will you allow?** _____

Will the Employer pay the Administrative Fee for each participant? *Circle One*

YES

NO

If yes, please specify amount per participant *(i.e., \$50, \$37.50, \$10)* _____
(Please note that the Fund Office will invoice the employer on a quarterly basis.)

Will employees have the option to make a Roth Contribution in addition to pre-tax and after-tax contributions? _____

Will there be any limitation on the participant's ability to take loans from their account *(i.e. less than 2 loans permitted or exclude loans from employer contributions.)* _____

If loans are allowed, will the employer pay the loan fee? _____

What is the payroll schedule? *i.e. Sun – Sat, Mon – Sun, etc.* _____

What is the corresponding pay day? _____

What is the employee's pay frequency? *(circle one) Weekly, bi-weekly, semi-monthly, or monthly*
Employee contributions, including loan payments, are due based on the employees' pay frequency. _____

What will be the first payroll period and corresponding pay date of the first contributions? Please provide from and to date for the payroll period and actual pay date.

What is/was the first pay date of the year? _____

If applicable, how often will you submit Employer Contributions and/or Matching Contributions?
May be negotiated to be submitted on a different schedule from employee contributions. _____

How will you submit the remittance report: Internet file upload, e-mail? *Internet file upload or Email is the preferred delivery method. Please refer to the Employer Guide on required information and formatting.* _____

What file format will be used for your remittance report? *Excel or hard copy (Please circle one)*

How will the contributions be sent ACH or check? *(Please circle one. ACH is the preferred method).*

Will non-bargaining unit employees be allowed to participate in this plan? _____

If yes, please list classes of employees allowed to participate. _____

If yes, please provide employer and matching contribution information if different from bargaining unit employees. _____

If yes, do they have the same payroll schedule and frequency? If not, please provide. If they have a different payroll schedule and frequency, a separate remittance report will be needed for this group. _____

If no, do they have a separate plan? If so, are catch-up contributions allowed?

Please indicate who should be contacted for the following issues and list their contact information:

Questions on remittance reports: _____

Loan notifications: _____

Questions on Employee Status: _____

Census information: _____

Administrative Issues such as Year End Testing: _____

I attest that all information provided in this Account Detail List is accurate to the best of my knowledge. I have received a copy of the USW Industry 401(k) Plan Document, USW Industry 401(k) Plan Trust Agreement, and the USW Industry 401(k) Participating Employer Guide.

Name: _____ **Date:** _____

APPENDIX 2.

ACH INSTRUCTIONS

If you have any questions, please contact the Fund Office.

To: Account No. 151205595912

Routing No. for ACH 064000059

USW Industry 401(k) Fund

US Bank

E-Mail Reports To: 401k@uswbenefitfunds.com

Upload reports via website at: www.uswbenefitfunds.com

Please notify the Fund Office when the transfer is made.

APPENDIX 3.

Using the USW 401(k) Excel Template

You can report your 401(k) contributions via the excel template provided to you. This allows your contributions to be processed efficiently and timely.

You must use the format that is provided. If something is changed, the report will error out in our system and the processing of your contributions will be delayed. The Excel workbook has two sheets: sheet1 and sheet2. Do not rename them. Sheet1 is a summary page giving the payroll dates and totals of the contribution categories. Sheet2 is the detail page listing the individual contributions for each employee.

Sheet1

	A	B	C	D	E	F	G	H	I	J	K	L
1	Company Code	Company Name	Paydate	Acct Period	Covers_From	Covers_To	Hours	Employer	Employee	Loan Payment		
2	0214	Bowers Transport	20090114	20090101	20090101	20090107	40	20	50	10		
3												
4												
5												
6												

The **company code** is the 4 digit code we have assigned your company in our program.
The **company name** is specifically how we have listed you in our system.

Paydate is the date your employees receive their check.
Acct period is the year and month that the paydate falls in.
Covers_From is the date the pay period began.
Covers_To is the date the pay period ended.
*** All dates should be in the format YYYYMMDD with no dashes or slashes.

Contribution Categories could be any of the following: **Hours, Employer, Employee, Loan Payment, Roth, After Tax.**
Whatever categories you will be contributing will be on the template you are providing.
The total of each category from sheet2 is put on sheet1 in this section.

Sheet2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	Ssn	Last name	First name	Hours	Employer	Employee	Loan Payment	Hire Date	Birth Date	Address1	Address2	City	State	Zip
2	123456789	Mouse	Mickey	40	20	50	10	01/01/2009	01/01/1965	105 Mouse Way		Orlando	FL	
3														
4														
5														
6														
7														
8														
9														
10														

Ssn, Last name, First name
 The full social security number, last name, and first name must be entered down these columns for each participant contributing.

Contribution Categories
 The contribution categories for each participant are listed here.

Census Information
 This information is needed for first time contributions and for any changes. We must have the employee's hire date, birth date, and full address in order to set up a profile at MassMutual.
 NOTE: The date format for sheet2 is MM/DD/YYYY

APPENDIX 4.

How to Submit the Remittance Reports

FTP Site

1. Go to www.uswbenefitfunds.com



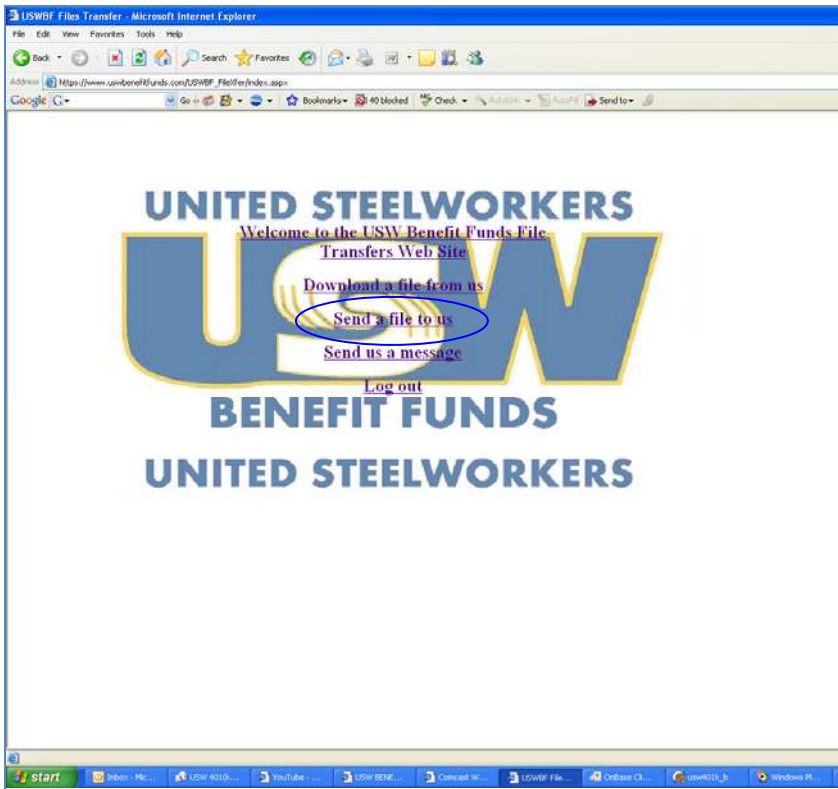
2. Hover your cursor over the **Login** header. A drop-down menu will appear. Click "File Transfer".



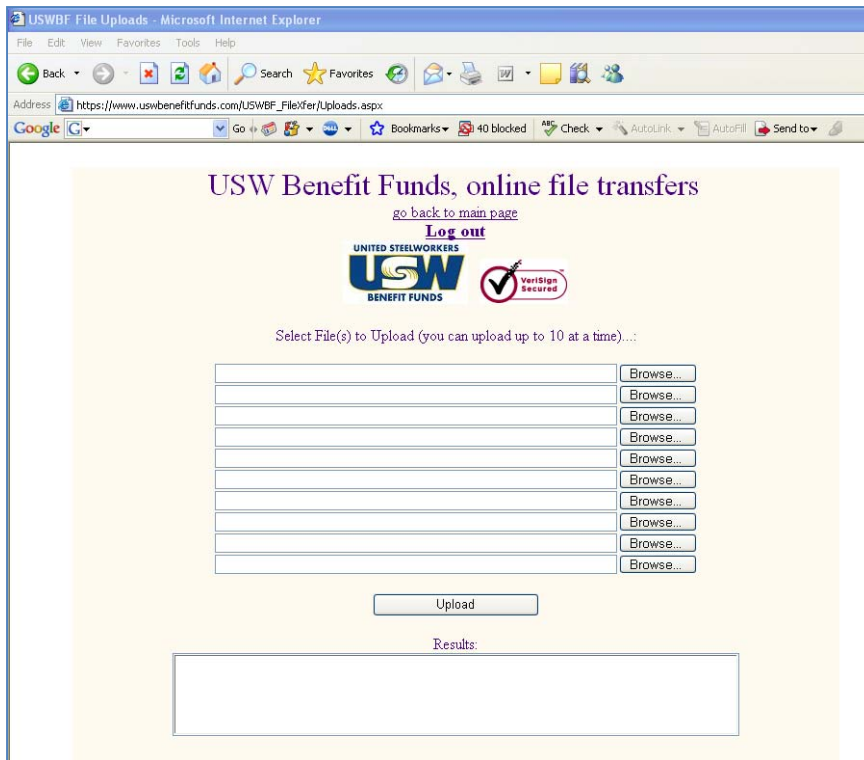
3. A Log In window will open. Enter your username and password.



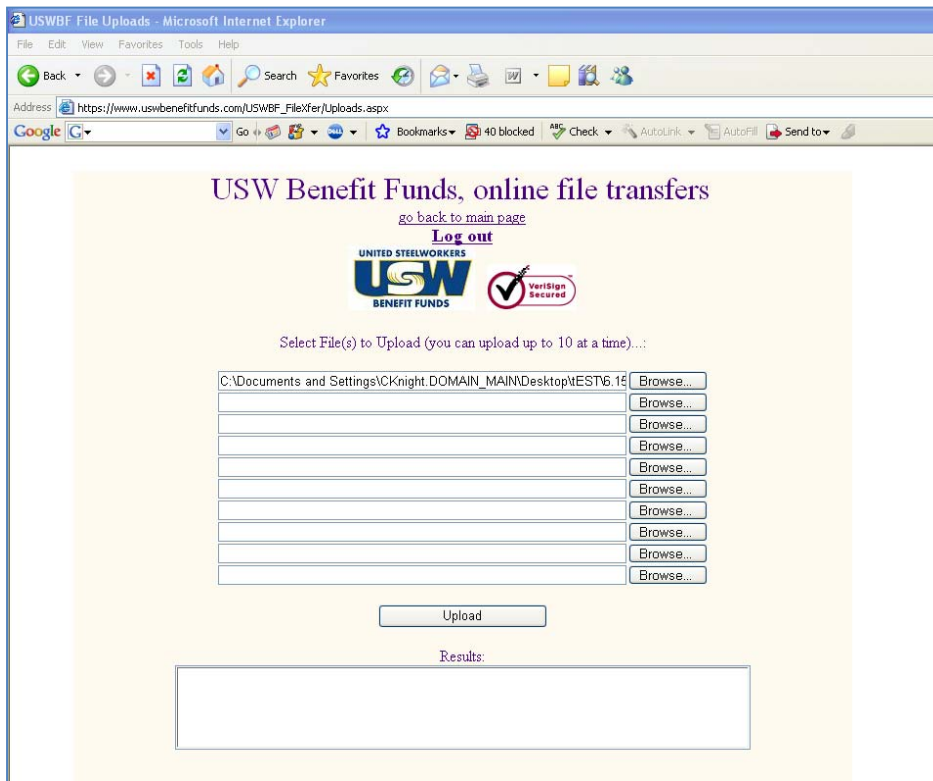
4. Click [Send a file to us](#).



5. To upload a file, click the **Browse** button and select a file from your computer.



6. After selecting a file, click **upload**.



Once you click upload, the file is sent to the USW Benefit 401K department. If the file uploaded successfully, a message indicating success will appear in the **results** text box on the file transfers page.

After the file as been successfully uploaded, you may then select **Log out** to end your session.

APPENDIX 5.

USW Industry 401(k) Fund
Verification of Employment
E-Mail: 401k@uswbenefitfunds.com
FAX: 615-333-5797

Date: _____

Co.: _____

Name of Participant: _____

Social Security Number (last four digits): _____

Employee Information (*All to be completed by Employer*):

Mailing Address: _____

Street

City

ST

Zip

DATE OF BIRTH: _____

MARITAL STATUS: SINGLE OR MARRIED

(Circle or underline one)

1. This applicant was employed by the company from:

_____ to _____ (TERM DATE)

If the participant is on lay off, enter below on question 6.

If service was not continuous: from: _____ to _____

From: _____ to _____

2. Indicate retirement date of applicant, if applicant is still working, give approximate date:

3. (a). Please advise date employee transferred to a salaried position, if applicable:

(b). If transferred to a salaried position, is the employee still in the bargaining unit?

(Circle response) YES NO

4. Date the last contributions for the employee will be sent: _____

5. If applicant has been employed by another location of the company, date of employment at *new* location: _____.

6. Dates employee was on lay off/approved leave of absence: _____ to _____

7. This employee has been on disability from this company from: _____ to _____

8. Is the employee expected to return to work? _____. If so, give approximate date: _____

NAME: _____ TITLE: _____

PHONE: _____ E-MAIL: _____

Date: _____

Special Notes: _____

APPENDIX 6.



USW INDUSTRY 401(K) NEW LOAN NOTIFICATION

ABC Company
123 Main Street
Any Town, USA 12345

Please be advised that the employee listed below has initiated a loan request against his/her 401(k) account. **Please Note:** Extra payments are accepted, but not partial payments. In the event a payment is missed, extra payments will need to be submitted to avoid delinquency and a possible loan default.

Contributor's Name.....John Doe
Social Security Number.....xxx-xx-1234
Loan Number1
Total Amount Owed \$1476.54
Number of Payments 26
FrequencyBi-Weekly (Pay Frequency)
Payroll Deduction \$56.79

Please begin this loan deduction on 5/22/2007.

Disclaimer: The first payment due date is automatically scheduled out one pay frequency (weekly, bi-weekly, etc) from the loan initiation date. If first payment is received within 60 days of the first due date listed above, the first scheduled due date will be adjusted to match the payroll effective date of the first payment received. All other due dates will be adjusted accordingly based on the pay frequency. If the first payment is received after the 60 day window, all payments beginning with the due date listed above will be due. Failure to keep loan current may result in a loan default. If you have any questions, please contact the Fund Office.

Employer Use Only

This is to acknowledge that I have received the 401(k) loan notification on the above participant and payroll deduction will begin effective _____.

Name _____ Title _____

Phone Number _____ E-mail _____

3320 Perimeter Hill Drive
Nashville, TN 37211-4123

Ph. 1-877-344-4015 Fax 615-333-5794
E-mail 401k@uswbenefitfunds.com

APPENDIX 7.

USW Industry 401(k) Plan Payroll Audit Procedures

The Board of Trustee has adopted a program calling for periodic payroll audits of participating employers. This is to advise you that your company and other companies in your area will be audited in the very near future.

The Board of Trustees has retained the accounting firm of Bond Beebe Advisors and Accountants located in Washington, DC, to conduct these routine compliance reviews. Although Bond Beebe will be conducting the audits, Tonisha M. Franklin at the Fund Office is our contact for all audit questions. Her direct line is 615-333-5782 or her email address is tfranklin@uswbenefitfunds.com.

Generally employers may be selected for an audit on a five year rotating basis or more frequently if deemed appropriate.

When selected, you will be contacted to set an appointment to conduct a review of your firm's payroll records. Once the audit has been performed, Bond Beebe will provide a draft to you for review and resolution of any discrepancies.

The Fund Office will provide you with a copy of the final audit findings and payment instructions if required.

APPENDIX 8.

Annual Testing Procedure

In order to comply with requirements imposed by the Internal Revenue Code on tax-qualified plans such as the USW Industry 401k Plan, we are required to annually test data collected from each participating employer in the plan. The annual testing is completed to ensure that the Plan does not discriminate in favor of the highly compensated employees.

A testing packet will be mailed or emailed to you in December of each year from the Plan's service provider. The packet will contain forms you will need to complete to comply with the year end testing requirement. The packet will include a contact person to answer any questions you may have about completing the forms. You will need to return them completed so they are received by the due date indicated to ensure testing is completed by the IRS deadline. If the completed documents are not received or are received late, there is no guarantee your nondiscrimination test will be completed by the deadline. This may impact any monies that need to be returned to your participants due to test failure and could result in the imposition of a tax penalty on the participating employer.

APPENDIX 9.

USW Industry 401(k) Fund

Forgot your PIN?

Your Personal Identification Number (PIN) is required to access your personal account information and to initiate any transactions. Please keep your PIN secure and should you forget your PIN, please follow the directions below to obtain a new one.

- To request a new PIN by phone call MassMutual Retirement Services at 1-800-743-5274. When prompted enter your Social Security Number. You will then be asked to enter your PIN. When prompted press the star key (*) on your phone key pad. You will then be asked a series of questions. By answering the security questions, the system will assign you a temporary PIN. You will then be prompted to change the temporary PIN to a 6 to 8 digit PIN the next time you log onto the system. Your most recent pay stub may help in answering the questions. If you are not able to answer the security questions, when prompted press the star key (*) on your phone key pad after each question. You will then be routed to a service representative who will assist you in obtaining a new PIN. Service Representatives are available Monday – Friday, 8:00 am – 8:00 pm Eastern Standard Time.
- To request a new PIN online, go to www.MassMutual.com/uswindustry401k. Click on Forgot your PIN? Enter your Social Security Number and follow the prompts. If you experience any problems call MassMutual Retirement Services at 1-800-743-5274.

APPENDIX 10.

USW Industry 401(k) Fund How Do I Change My Address?

It is imperative that you ensure your address is updated on your 401(k) account at all times. An incorrect address will prohibit delivery of your quarterly statement and other important correspondence regarding the plan.

Active participants should submit address changes to their employer to transmit to the Fund Office. Terminated participants may contact the Fund Office and provide the address via phone on a recorded line or submit the change on the Fund's Change of Address Form. The form is located on the Fund Office's website at www.uswbenefitfunds.com under Documents. If you do not have access to the internet, you may contact the Fund Office to request a form.

Mailing Address: USW Industry 401(k) Fund
3320 Perimeter Hill Drive
Nashville, TN 37211-4123

E-mail Address: 401k@uswbenefitfunds.com

Fax Number: 615-333-5794

If you have any questions regarding this process, please contact the Fund Office at 1-877-344-4015.

APPENDIX 11.

USW Industry 401(k) Loan Education: Monitor Your 401(k) Loan

As a participant, it is your responsibility to monitor your 401(k) loan to ensure payments are current. Payments are expected based on your pay frequency. If a payment is missed it is your responsibility to bring your loan current by making up the missed payment. You may be able to request a re-amortization of your loan. A loan re-amortization recalculates the loan repayments so that the entire loan balance is repaid within the period of the original loan term.

Ways to monitor your loan:

1. The first step in monitoring your 401(k) loan is to ensure the deductions start on time from your paycheck and verify the correct amount is deducted. If deductions have not started within a month of receiving your loan check, you should first inquire with your payroll department.
2. Know the terms of your loan: Loan Amount, Interest Rate, Payment Amount, and the maturity date (date by which the loan must be paid in full).
3. Review your account periodically at MassMutual Retirement Services to ensure payments are being posted. This can be done by calling **1-800-74-FLASH (1-800-743-5274)** or by logging onto the website at www.MassMutual.com/uswindustry401k. You will need your PIN to access your account. This is the same PIN you used to initiate your loan. If you lose or forget your PIN, contact MassMutual Retirement Services Retirement Services to have a new one generated. Contact the Fund Office if you need further assistance by sending an e-mail to 401k@uswbenefitfunds.com or by calling 1-877-344-4015.

In an effort to aid in your loan monitoring process, MassMutual Retirement Services will send you a delinquent loan notification once you have 45 days of payments not being received by MassMutual Retirement Services. It is possible to miss one or more payments and never receive a delinquent loan notification if payment is received within 45 days. A pending loan default letter is generated 30 days prior to a default. This makes it imperative that you ensure we have an updated address at all times. A loan defaults the quarter following the quarter in which a payment was missed. This is based on a calendar quarter. If you receive one of these letters, it is important that you follow-up on the issue to bring your loan current. Failure to do so may result in your loan defaulting. Failure to receive a letter does not lessen your responsibility for your loan.

If on an approved leave of absence with an outstanding loan balance, loan payments may discontinue and the loan suspended for up to one year provided the participant is not receiving pay from the Employer or is receiving pay that is less than the amount of the scheduled loan payment. In order to do this, we need to be notified of the leave and the date the leave began. Once you return to work, we need to be notified of the date of return. At this time, you can decide whether a catch up payment will be submitted or whether to request the loan be re-amortized. A loan may be suspended for 12 twelve months or until the loan reaches maturity,

whichever comes first. Loans must be paid in full once it reaches maturity or brought current once the suspension period ends to prevent a loan default.

A loan default means the outstanding loan balance is treated as a distribution. The participant would be responsible for income taxes and a possible early withdrawal penalty if under age 59 ½ and would receive tax form 1099R for the calendar year in which the distribution was effective. If you have a loan default, you will not be able to initiate another loan until you pay the defaulted loan in full.

Repaying the balance of a defaulted loan does not remove the participant's tax liability. It removes the outstanding loan from the participant's account for the sole purpose of no longer being a factor in determining the number of loans available to the participant.