



April 1, 2020

<<Participant Name>>
<<Address>>
<<City, State, ZIP >>

To: All Active Elective Deferral Participants in the Defined Contribution Retirement Trust Fund
From: Board of Trustees
RE: 2020 Employee Elective Contribution Election

Dear Participant;

Due to the current economic and health crisis brought on by COVID-19, the Board of Trustees of the MCASF Local 725 Defined Contribution Retirement Trust Fund have approved, for any participant who elected to have Employee Elective Contributions deducted from their gross pay and paid to the Defined Contribution Retirement Trust, to be allowed to revise their previously submitted election form should they wish to do so.

Any change in the amount contributed per hour would be effective based upon your individual employer's payroll processing time & procedures. This may take from days to a few weeks to complete. The revised election will be in effect for the remainder of the 2020 calendar year. Generally, the sooner you make a revised election, the sooner it can be implemented.

As a reminder, the calendar year 2020 maximum amount of Elective Contributions that may be remitted on your behalf is \$19,500. If you will be at least 50 years old on December 31, 2020, you may elect to have additional "catch-up" employee elective contributions remitted on your behalf in addition to your Employee Elective Contributions. The calendar year 2020 maximum amount for the "Catch-Up" Employee Elective Contributions is \$6,500. Once you have met the maximum amount allowed, no further contributions will be remitted by your employer on your behalf for the remainder of 2020.

The revised election you choose will be in effect for the remainder of the year and, once elected, cannot be changed. Your revised election form must be received by **May 31, 2020**. If your form is not received by that date, the previously submitted election will remain in force. There will be no exceptions.

As this is an election for the remainder of the year, if during that time you change employers, you must inform your new employer of this Employee Elective Contribution Election.

Sincerely,
Board of Trustees
MCASF Local 725 Defined Contribution Retirement Trust Fund

**MCASF LOCAL 725 DEFINED CONTRIBUTION RETIREMENT PLAN
REVISED Employee Elective Contribution Election Form – 2020 Plan Year**

NAME (Last, First, Middle)	SOCIAL SECURITY NUMBER
ADDRESS	DATE OF BIRTH
CITY, STATE, ZIP	TELEPHONE
CELL PHONE	MARITAL STATUS <input type="checkbox"/> SINGLE <input type="checkbox"/> MARRIED <input type="checkbox"/> WIDOWED <input type="checkbox"/> DIVORCED
PERSONAL EMAIL ADDRESS	SPOUSE'S NAME (Last, First, Middle)
CURRENT EMPLOYER	IF YOU CHANGED EMPLOYER SINCE 1/1/2020, LIST THAT EMPLOYER

**YOUR REVISED ELECTION MUST BE RECEIVED AT THE FUND OFFICE
NO LATER THAN **MAY 31, 2020****

Your employer will NOT be able to change your Employee Elective Contributions if you do not submit this form timely. There are NO exceptions. This revised election is for the remainder of the 2020 calendar year, no additional changes can be made after this revised election period ends. The change in your elective contribution will occur based upon your employer's payroll processing time and requirements, and may take several days or a few weeks to implement.

2020 HOURLY REVISED ELECTIVE CONTRIBUTION	CATCH-UP 2020 HOURLY REVISED ELECTIVE CONTRIBUTION
Please check off the amount of the revised hourly elective contribution you wish your employer to now deduct from your gross pay and remit on your behalf to the Defined Contribution Trust Fund for the remainder of 2020. The maximum contributions allowed for 2020 is \$19,500.00	If you will be at least 50 years old on December 31, 2020, you may elect to have a "catch-up" hourly elective contribution in addition to your 2020 hourly elective contribution selected in the grid to the left. The maximum contributions allowed for 2020 is \$6,500.00
<input type="checkbox"/> NONE <input type="checkbox"/> \$ 1.00 <input type="checkbox"/> \$ 2.00 <input type="checkbox"/> \$ 3.00 <input type="checkbox"/> \$ 4.00 <input type="checkbox"/> \$ 5.00 <input type="checkbox"/> \$ 7.00 <input type="checkbox"/> \$ 9.00	Please check off the amount of a revised "catch-up" hourly elective contribution you wish your employer to deduct from your gross pay and remit on your behalf to the Defined Contribution Trust Fund for the remainder of 2020. <input type="checkbox"/> NONE <input type="checkbox"/> \$ 1.00 <input type="checkbox"/> \$ 2.00 <input type="checkbox"/> \$ 3.00

I hereby certify that I understand that this (these) election(s) will apply to all wages payable to me during the remainder of the calendar year 2020 and that I cannot change my election after **May 31, 2020**. I further understand that if I change employers any time during the remainder of the calendar year 2020, I must inform my new employer of my election.

Participant's Signature _____

Date _____