



# INTERMOUNTAIN IRONWORKERS' TAX DEFERRAL TRUST FUND

## Intermountain Ironworkers Tax Deferral Plan

*Regulation Section 2550.404a-5 notice. Please keep this important notice with your Summary Plan Summary of Material Modifications & 404a-5 Change Notice*

**April 2025**

The Plan incurs various operational and administrative expenses, such as copying and mailing, processing and collecting employer contributions, audit expenses, accounting and government notices, filings and compliance requirements. These expenses are paid by charging a monthly fee to each individual account, now \$8.36. This assessment has remained the same since April 2021, however, administrative expenses have significantly increased.

The Trustees regularly review fees and expenses chargeable to the Plan and evaluate them for reasonableness. They have determined that in order to meet the Plan's expenses, the monthly charge must increase to \$11. The increase will be effective in May 2025.

Other fees will not change. For example, in addition to this monthly charge Empower assesses a quarterly recordkeeping fee of \$12.25 per quarter, and you will be charged processing fees if you take a distribution.

If you have questions about this notice or the Plan, contact BeneSys at: (801) 904-4897.

If you have questions about recordkeeping or investments, contact Empower at (833)-569 2433.

*In accordance with ERISA disclosure requirements, this Addendum (called a "Summary of Material Modifications") advises you of certain Plan changes and clarifications and is an ERISA Description booklet for easy reference to all Plan provisions.*

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