



February 24, 2025

## Important information regarding the transition of the I.U.P.A.T. of Western PA Annuity Fund

**Great news!** After careful review and consideration, the Board of Trustees of the I.U.P.A.T. of Western PA Annuity Fund has elected to partner with John Hancock Retirement as the new recordkeeper of the plan. We're busy preparing for the transition, but in the meantime, please refer to the enclosed notice as well as the below for additional details.

Your account will be moving from Newport/Ascensus beginning March 25, 2025, and will be active with us by April 18, 2025. During the transition, contributions will continue but you will not have access to your account while the plan records are being converted. Once your plan is live, you should:

### Go Online:

To register and access your new account, visit [myplan.johnhancock.com](http://myplan.johnhancock.com) and choose "Register Now" **on or after April 18, 2025.**

For participants with a balance in the T. Rowe Price Stable Value Common Trust as of the beginning of the transition, please note those dollars remain invested in that fund during a 12-month PUT (or required notification) period. Additionally, if you elected to have new contributions directed to the T. Rowe Price Stable Value Common Trust, those will be automatically directed to the John Hancock Stable Value Guaranteed Income Fund. After the 12-month PUT expires, any balance you have in the investment will automatically be transferred to and invested in the John Hancock Stable Value Guaranteed Income Fund. During the PUT period, balances in the T. Rowe Price Stable Value Common Trust remain available for distributions and loans as permitted under the terms of the plan. Additionally, you may continue to direct or move your investments among the plan's available options, including investment transfers **from** the T. Rowe Price Stable Value Common Trust. Due to competing fund rules, you cannot transfer directly to the John Hancock Guaranteed Income Stable Value Fund **from** the T. Rowe Price Stable Value Common Trust. First, you must transfer your money from the T. Rowe Price Stable Value Common Trust to one of the other fund options available in the plan and wait 90 days before you are able to transfer the money from the other investment option to the John Hancock Guaranteed Income Stable Value Fund.

### Tools & Resources

John Hancock offers a state-of-the-art website and award-winning mobile app for all your retirement planning needs. After the transition completes, you will be able to use our **retirement planner** on either the website or mobile app to estimate potential expenses and keep you on track with your goals. Browse **My Learning Center** for education topics like investing, organizing your money, and much more.

### Have questions about the process?

John Hancock is here to help! Representatives are available 8:00 A.M. to 10:00 P.M., Eastern time, Monday through Friday at **833-38-UNION (833-388-6466)**.

Sincerely,

John Hancock



**A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at 800-294-3575 or visit [myplan.johnhancock.com](http://myplan.johnhancock.com). Please read the prospectus carefully before investing or sending money. The fund's prospectus provides information regarding details for the applicable fee waivers. Prospectuses may only be available in English.**

John Hancock Retirement Plan Services LLC are not affiliated with Cactus Transport, Ascensus, Pavement Preservation Group, and none is responsible for the liabilities of the others.

The projected retirement income estimates for your current John Hancock accounts, future contributions, employer contributions (if applicable), and other accounts set aside for retirement used in this calculator are hypothetical, for illustrative purposes only, and do not constitute investment advice. Results are not guaranteed and do not represent the current or future performance of any specific account or investment. Due to market fluctuations and other factors, it is possible that investment objectives may not be met. Investing involves risks, and past performance does not guarantee future results.

John Hancock Retirement Plan Services LLC, 200 Berkeley Street, Boston, MA 02116

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# Let's *talk.*

Prepared for I.U.P.A.T. of Western PA Annuity Fund

**Important information enclosed**

Please review the details on how your retirement account will be invested.



# Hi

Great news! The Board of Trustees have partnered with John Hancock to provide you with a retirement savings plan.

We're busy preparing for your arrival, but in the meantime, there are a few things you'll need to know. **Ready?** Let's get started.

## Need to talk?

Call us anytime during the process if you have questions at 1-833-38-UNION.

## Here is what you need to know.

Your account will be moving from your prior provider starting March 25, 2025 and will be set up with us by April 18, 2025. While it is on the move, you will not have access to your account. Once your plan is live, you should:



### Register

Anytime after April 18, 2025, go to [myplan.johnhancock.com](https://myplan.johnhancock.com), scan the code or download **John Hancock's retirement app**.

For Android



For iOS



### Already have an account?

We want to make sure you're happy with where your money is being invested, so we need you to review some important investment details and dates. You can make investment changes any time after your account has been transferred to ensure your savings are invested exactly how you want them to be.

# Take control of your financial *future* today!

Anytime after April 18, 2025, go to [myplan.johnhancock.com](https://myplan.johnhancock.com) or download **John Hancock's retirement app** to:

## Connect

your retirement accounts\* to see your total retirement savings in one place

## Analyze

your cashflow, spending patterns and debts to effectively manage your budget

## Create

action plans and strategies to achieve your goals for today and tomorrow

# Start to *explore.*

[myplan.johnhancock.com](https://myplan.johnhancock.com)

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Access to powerful tools and resources to help you get financially fit

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Link your accounts to see the big picture

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Take the Financial Wellness Assessment

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Set a retirement goal and track your progress

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Manage your investments

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See your account balance, personal rate of return and your latest statement

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Learn how to manage your finances for today and tomorrow

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\*As other options are available, you are encouraged to review all of your options to determine if combining your retirement accounts is suitable for you.

# Let's dive into this a bit more.

## Where is my money going?

The Trustee(s) of your retirement plan have decided to transfer your account balances and any future contributions you make into the following investment option(s):

Balances in this fund	will be invested in this fund
T. Rowe Price Stable Value Common Trust Fund (Class A)*	John Hancock Stable Value Guaranteed Income Fund (Refer to cover letter for details)*
BlackRock High Yield Portfolio (Class K)†	BlackRock High Yield Portfolio (Class K)†
Fidelity Advisor Total Bond Fund (Class Z)†	Fidelity Advisor Total Bond Fund (Class Z)†
Fidelity Intermediate Treasury Bond Index Fund†	Fidelity Intermediate Treasury Bond Index Fund†
American Century Strategic Allocation: Aggressive Fund (Class R6)†	American Century Strategic Allocation: Aggressive Fund (Class R6)†
American Century Strategic Allocation: Conservative Fund (Class R6)†	American Century Strategic Allocation: Conservative Fund (Class R6)†
American Century Strategic Allocation: Moderate Fund (Class R6)†	American Century Strategic Allocation: Moderate Fund (Class R6)†
T. Rowe Price Retirement Balanced Trust (Class A)*†	T. Rowe Price Retirement Balanced Trust (Class A)*†
T. Rowe Price Retirement 2005 Trust (Class A)*†	T. Rowe Price Retirement 2005 Trust (Class A)*†
T. Rowe Price Retirement 2010 Trust (Class A)*†	T. Rowe Price Retirement 2010 Trust (Class A)*†
T. Rowe Price Retirement 2015 Trust (Class A)*†	T. Rowe Price Retirement 2015 Trust (Class A)*†
T. Rowe Price Retirement 2020 Trust (Class A)*†	T. Rowe Price Retirement 2020 Trust (Class A)*†
T. Rowe Price Retirement 2025 Trust (Class A)*†	T. Rowe Price Retirement 2025 Trust (Class A)*†
T. Rowe Price Retirement 2030 Trust (Class A)*†	T. Rowe Price Retirement 2030 Trust (Class A)*†
T. Rowe Price Retirement 2035 Trust (Class A)*†	T. Rowe Price Retirement 2035 Trust (Class A)*†
T. Rowe Price Retirement 2040 Trust (Class A)*†	T. Rowe Price Retirement 2040 Trust (Class A)*†

Funds continue on next page.

Your account will be in motion and unavailable starting **March 25, 2025** through to **April 18, 2025**, or possibly sooner. During this time you are unable to access your account or obtain a distribution. Whether or not you are planning on retiring soon, carefully consider how this blackout period may affect your retirement planning. Review your current investments in light of your inability to direct or diversify these investments during the blackout period.

### What if I want to change my investments?

You are in control of how your money is invested. You can direct your contributions to any of the investment options offered within your plan.

To make changes before March 25, 2025, please contact your previous plan provider directly to make the investment change. To make changes after April 18, 2025, simply go to [myplan.johnhancock.com](https://myplan.johnhancock.com).

\* This is not a mutual fund. † This fund is transferring in-kind.

The Plan is intended to constitute a Plan described in Section 404(C) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Under this rule, you have control and can decide how the assets in your account are invested. Section 404(C) also provides that the Plan's fiduciaries are not liable for poor investment performance or losses resulting from your investment choices. This means that you are responsible for your investment decisions under the Plan.

Balances in this fund	will be invested in this fund
T. Rowe Price Retirement 2045 Trust (Class A)*†	T. Rowe Price Retirement 2045 Trust (Class A)*†
T. Rowe Price Retirement 2050 Trust (Class A)*†	T. Rowe Price Retirement 2050 Trust (Class A)*†
T. Rowe Price Retirement 2055 Trust (Class A)*†	T. Rowe Price Retirement 2055 Trust (Class A)*†
T. Rowe Price Retirement 2060 Trust (Class A)*†	T. Rowe Price Retirement 2060 Trust (Class A)*†
T. Rowe Price Retirement 2065 Trust (Class A)*†	T. Rowe Price Retirement 2065 Trust (Class A)*†
JPMorgan Equity Income Fund (Class R6)†	JPMorgan Equity Income Fund (Class R6)†
AB US Large Cap Growth CIT (W Series) (Class MSG)*†	AB US Large Cap Growth CIT (W Series) (Class MSG)*†
Allspring Special Small Cap Value Fund (Class R6)†	Allspring Special Small Cap Value Fund (Class R6)†
Fidelity 500 Index Fund†	Fidelity 500 Index Fund†
Fidelity Mid Cap Index Fund†	Fidelity Mid Cap Index Fund†
JPMorgan U.S. Equity Fund (Class R6)†	JPMorgan U.S. Equity Fund (Class R6)†
Nationwide Geneva Small Cap Growth Fund (Class R6)†	Nationwide Geneva Small Cap Growth Fund (Class R6)†
American Funds - SMALLCAP World Fund (Class R6)†	American Funds - SMALLCAP World Fund (Class R6)†
MFS International Diversification Fund (Class R6)†	MFS International Diversification Fund (Class R6)†

Default investment fact sheets, including information regarding expense ratios and redemption fees, are included in this mailing. Please review the investment fact sheets carefully.

Funds in your plan may have implemented restrictions such as short-term trading fees and/or trading blackout periods on certain transactions. Please refer to the fund prospectus for more information.

Stable value portfolios typically invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to prevent fluctuations in their share prices. Although a portfolio will seek to maintain a stable value, there is a risk that it will not be able to do so, and participants may lose their investment if both the Fund's investment portfolio and the wrapper provider fail.

This is not a mutual fund. This is a Collective Investment Trust (CIT), issued by John Hancock. A CIT is like a mutual fund in that it has a stated investment objective and strategy, as well as performance and fees, but it only sells to institutional investors, such as 401(k) plans. Because a CIT only sells to qualified retirement plans, there is no ticker symbol or prospectus, and information about the fund is available only through the Plan. For more information about the investments and any performance-related information, please contact John Hancock through [myplan.johnancock.com](http://myplan.johnancock.com) or 1-833-38-UNION.



[myplan.johnancock.com](http://myplan.johnancock.com)

# I.U.P.A.T. of Western PA Annuity Fund (“plan”) qualified default investment alternative notice

You have the right to direct the investment of your account among any of the investment options available under the Plan. If you are a participant or beneficiary in the Plan and do not have an investment election on file, any contributions made on your behalf will be invested in the Plan’s “default” investment (the “Default Fund”), the T. Rowe Price Retirement Trust based on the following schedule:

Year of birth	Default investment
1942 or earlier	T. Rowe Price Retirement 2005 Trust (Class A)
1943-1947	T. Rowe Price Retirement 2010 Trust (Class A)
1948-1952	T. Rowe Price Retirement 2015 Trust (Class A)
1953-1957	T. Rowe Price Retirement 2020 Trust (Class A)
1958-1962	T. Rowe Price Retirement 2025 Trust (Class A)
1963-1967	T. Rowe Price Retirement 2030 Trust (Class A)
1968-1972	T. Rowe Price Retirement 2035 Trust (Class A)
1973-1977	T. Rowe Price Retirement 2040 Trust (Class A)
1978-1982	T. Rowe Price Retirement 2045 Trust (Class A)
1983-1987	T. Rowe Price Retirement 2050 Trust (Class A)
1988-1992	T. Rowe Price Retirement 2055 Trust (Class A)
1993-1997	T. Rowe Price Retirement 2060 Trust (Class A)
1998 or later	T. Rowe Price Retirement 2065 Trust (Class A)

This investment is intended to satisfy the requirements of a “qualified default investment alternative” (“QDIA”) under the Employee Retirement Income Security Act of 1974 (“ERISA”). A copy of the Fund Fact Sheet for the Plan’s default investment is attached to this Notice.

The enclosed Fund Fact Sheet for the Default Fund contains a description of the investment objectives, risk and return characteristics, and fees and expenses.

If you do not make an investment election and your account is invested in the Default Fund, you may transfer all, or any part of it, into any other available investment options by contacting John Hancock. Transfer fees (if any) are generally waived during the 90 days following your initial investment in the Default Fund. Information regarding all of the Plan’s investment options and procedures for changing investment elections is available by contacting John Hancock.

# About Risk

Investing in Target Date Funds: The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios is designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

**A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. For any investment fund (including a Default Fund) that has a fund prospectus, the prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at 1-833-38-UNION or visit our website at [myplan.johnhancock.com](http://myplan.johnhancock.com). Please read the prospectus carefully before investing or sending money; the fund's prospectus provides information regarding details for the applicable fee waivers. Prospectus may only be available in English.**

John Hancock Retirement Plan Services, LLC is also referred to as "John Hancock".

John Hancock Retirement Plan Services, LLC offers administrative or recordkeeping services to sponsors and administrators of retirement plans, as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock Retirement Plan Services, LLC does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity. John Hancock Trust Company LLC provides trust and custodial services to such plans.

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## Need more info?

If you have additional questions about the Plan's transition, whether the blackout period has ended, or your rights and obligations under the Plan, contact John Hancock at 1-833-38-UNION.



For complete information about a particular investment option, please read the fund prospectus. You should carefully consider the objectives, risks, charges and expenses before investing. The prospectus contains this and other important information about the investment option and investment company. Please read the prospectus carefully before you invest or send money. Prospectus may only be available in English

All investments are subject to market risk and will fluctuate in value.

Past performance is no guarantee of future results.

There is no guarantee that any investment strategy will achieve its objectives.

The content of this document is for general information only and is believed to be accurate and reliable as of posting date but may be subject to change. John Hancock does not provide investment, tax or legal advice. Please consult your own independent advisor as to any investment, tax or legal statements made herein.

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## Changes to Plan-related Information in accordance with DOL Regulation §404a-5

**EFFECTIVE DATE OF CHANGE** April 3, 2025

**PLAN NAME:** I.U.P.A.T. of Western PA Annuity Fund

**PLAN CODE:** LU4005

**ABILITY TO DIRECT INVESTMENTS:** Following the end of the transition to John Hancock Retirement Plan Services LLC (“John Hancock”), you have the right to transfer into or out of any investment option in your plan at any time, provided such transfer is permitted by the investment offeror. The Plan’s investment options are listed in the transition kit section, “Let’s dive into this a bit more.”

Investment options in your plan may have implemented restrictions such as redemption fees or short-term trading prohibitions. If redemption fees apply to any of the options in this plan, those fees and the holding period required to avoid the fees will be listed on the fund sheets. To access the fund sheets for each designated investment option available to you, visit [myplan.johnhancock.com/investment\\_info](http://myplan.johnhancock.com/investment_info). Please enter the plan code noted above to access the information. Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. The plan’s named fiduciary, or its delegate, exercises voting, tender, and any similar rights associated with the plan’s designated investment alternatives unless the plan offers an employer stock investment alternative. In the case of employer stock, voting rights are generally exercised based upon participant instruction.

Please review the funds’ prospectuses for more information. To change your investments, you can go to [myplan.johnhancock.com](http://myplan.johnhancock.com) at any time, or you can call us at 833-38-UNION from 08:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days. For your protection, all calls to our Representatives are recorded.

**RESTRICTED INVESTMENTS:** The following funds have contribution and/or liquidation restrictions.

**T. Rowe Price Stable Value Common Trust will have a 12 month PUT on assets mapped. This fund will only be available for redemptions out and will be frozen to new contributions. If you elected to have contributions directed to the T. Rowe Price Stable Value Common Trust, those will be automatically directed to the John Hancock Stable Value Guaranteed Income Fund**

**In addition, there will be a 90 day equity wash between the T. Rowe Price Stable Value Common Trust and the John Hancock Stable Value Guaranteed Income Fund**

**PLAN ADMINISTRATIVE EXPENSES:** The plan may pay service providers for administrative services rendered during the year, such as recordkeeping and investment advisory services. Service providers may offset the fees they would otherwise charge with revenue sharing payments that the service provider receives in connection with the plan investment options, otherwise their service fees may be paid from a segregated account under the plan and/or may be charged against participants’ or beneficiaries’ accounts on a pro rata basis, per capita basis, or as a specific dollar amount, subject to the terms of the plan. In some circumstances, portions of such payments may be credited back to your account. Any amounts charged or credited against your account will be disclosed online and in your statement on a quarterly basis.

## Changes to Plan-related Information in accordance with DOL Regulation §404a-5

**PARTICIPANT EXPENSES:** The following fees are applicable. If any of these fees apply to you, they will appear on your quarterly account statement.

Table below lists the fees that may be deducted from your account for the requested service.

FEE TYPE	FEE AMOUNT
Loan Fees	\$75.00
Monthly Loan Maintenance Fee	\$4.00
Distribution Fee	\$50.00
Hardship Fee	\$50.00
Periodic Payment Fee	\$2.00
Insufficient Funds Fee	\$25.00
Annual John Hancock Record Keeping Fee per member	\$42.00
Annual Administration Fee	\$400,000.00

**A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at 833-38-UNION or visit our website at [myplan.johnhancock.com](http://myplan.johnhancock.com). Please read the prospectus carefully before investing or sending money. The fund's prospectus provides information regarding details for the applicable fee waivers. Prospectuses may only be available in English.**

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