



# SHEET METAL WORKERS' LOCAL UNION NO. 80 FRINGE BENEFIT FUNDS

P.O. Box 1408 / Troy, MI 48099-1408 / (248) 641-4980 (800) 400-7710

September 26, 2016

## *To All Participants Sheet Metal Workers' Local Union No. 80 Annuity Fund*

### IMPORTANT NOTICE REGARDING YOUR PLAN PROVIDER

The Board of Trustees of Sheet Metal Workers Local Union No. 80 Annuity Fund is pleased to announce that effective November 1, 2016, the Fund has retained BeneSys, Inc. as the recordkeeper for the Plan, replacing your current record keeper, Merrill Lynch. BeneSys will now be your service provider responsible for maintaining your Plan records, recording transactions, etc. for the Plan. Offering quality service and a variety of investments and staff available to assist, we believe BeneSys will be a great fit as your new service provider. ***This document contains important information regarding the transition of your account, including the Black-out Notice. Please read through the document in its entirety to determine important dates and better understand your rights within the Plan.***

### Notice of Black-out Period

As a result, you will be temporarily unable to access your individual account, direct or diversify investments in your account, obtain a loan from the plan or obtain a distribution from the Plan (including hardship distributions). *This period, during which you will be unable to exercise these rights otherwise available under the Plan, is called a "blackout period."* Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning, as well as your overall financial plan.

The blackout period for the plan is expected to begin on **November 1, 2016** and end **November 23, 2016**. During this time, you can determine whether the blackout period has started or ended by calling (248) 641-4980 or toll free at 1-800-400-7710.

During blackout period you will be unable to direct or diversify the assets held in your plan account. For this reason, it is very important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

Federal law generally requires that you be furnished with notice of a blackout period at least 30 days in advance of the last date on which you could exercise your affected rights immediately before the commencement of any blackout period in order to provide you with sufficient time to consider the effect of the blackout period on your retirement and financial plans.

## Account Access

After the black-out period has ended you will be able to access your account by logging into your account online at [www.yourplanaccess.com/benesys](http://www.yourplanaccess.com/benesys). Refer to the instructions included with this notice for more information on accessing your account.

## Transition Timeline

Listed below are important dates to note for the transition of the Plan.

- Distribution requests not received by October 20, 2016, will not be processed until after blackout ends
- Blackout period is expected to begin on November 1, 2016
- Plan assets will transfer to BeneSys on November 4, 2016
- Blackout period is expected to end November 23, 2016
- Education meeting will be held on October 22, 2016

## Educational Seminar

The Fund is excited about this change and encourages you to attend an educational seminar scheduled on October 22, 2016 beginning at 9:30 a.m. to be held at Plumbers Hall located at 555 Horace Brown Drive, Madison Heights, Michigan. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments. Therefore, Morgan Stanley Graystone Consulting investment consultants will be available following the presentation if you would like to schedule a one on one appointment. Please call Morgan Stanley Graystone Consulting at 248-593-2475 to preschedule.

If you have any questions concerning this notice, you should contact the Fund Office at PO Box 1408, Troy, MI 48099-0159, or by phone at (248) 641-4980 or toll free at 1-800 400-7710.

*Sincerely,*

*Board of Trustees  
Sheet Metal Workers' Local Union No. 80 Annuity Fund*

*Enclosure*

## Website Instructions and Overview

### Logging in:

When accessing your account for the first time, log into [www.yourplanaccess.com/benesys](http://www.yourplanaccess.com/benesys). Your initial login information is as follows:

- Username – Social Security number, without dashes
- Password – Full birth date, without slashes (mmddyyyy)

You will be prompted to update your username and password after your initial login.

Upon login, the site will take you to the “My Dashboard” page. Here you will be able to review a snapshot of your account balance, investments and recent transactional activity.

### Managing your investments:

By selecting “Manage Investments” you can then elect one of the following to make changes to your account.

- Change Elections:
  - Allows you to change your investments for your future contributions. To move your current balance, select either “Move Money” or “Rebalance”.
- Move Money:
  - Allows you to transfer your current money from one fund to another. To change your investments for your future contributions, select “Change Elections”.
- Rebalance:
  - Allows you to rebalance your money based on your current investment elections. This will realign your ending balance in each fund according to your investment percentages.

*\*\*Each investment listed in the above selections include a link to view the fund information, including fund performance. Click the fund name to view this information.*

Once you have made your selection, the website will walk you through your transaction, from start to finish. Once you have submitted the transaction, your request will be processed as follows:

- Requests submitted prior to 2:30 p.m. EST on a business day, will be processed same day.
- Requests submitted after 2:30 p.m. EST will be processed on the next business day.
- Requests submitted on a weekend or market holiday, will be processed the next business day.

### View your transactions:

You can view your recent or historical transactional activity by scrolling to the bottom of the “My Dashboard page and selecting “View Transactions”. Your options to search transactional activity will include:

- Investment
- Transaction type
- Transaction status
- Start and end dates

Submitting the request will display the transactions on the bottom of the page. You can view the activity in further detail by using the dropdown selections for the individual transactions from your search.

### **Your account performance:**

As a participant in the Plan, you are provided the funds available for investing your contributions. To assist you in making an informed decision, Investment Returns are available on the website for all funds. On the top menu bar, select Performance/Investment Returns. This election will allow you to view specific time frames of the investment returns.

Your personal Rate of Return is also available for review under "Performance". Your rate of return will be available on a monthly, quarterly and annual basis.

### **Your quarterly account statements and other helpful documents:**

You can find several other items related to the Plan posted to the website. These items include the following:

- Quarterly statements
  - Your quarterly statement is available on the website 15 days after the calendar quarter end. Be sure to supply an email address for alerts when the statements become available.
- Fee disclosure
  - Fee disclosures are posted annually to the website and include the operating expenses, fund restrictions for each fund available to the Plan. The disclosures are also updated whenever there is an investment change to the Plan.
- Summary Plan Description
  - The Summary Plan Description is an overview of the Plan created for its participants. The SPD is updated on the website with each restatement. You are encouraged to review this document for Plan information.

### **Updating your email address or password:**

The gear at the top right of the website screen will allow you to view your general information, email address on file or change your current password.

- Personal Information
  - Email - You can enter an email address to have on file. Using your email address. We will be able to notify you when your quarterly statement is available.
  - General - You can view your address, phone number, and birth date in this section to ensure we have the most up to date information.
  - Password Change: You can change your password as often as you like by selecting this option. You will need to enter your current password, then designate a new password. You can also change your user id or login.

***If you need assistance or have any questions regarding the website, please contact the Fund Office.***