

ELECTRICAL INDUSTRY SERVICE BUREAU, INC.  
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November, 2018

To: PARTICIPANTS IN THE SAN FRANCISCO ELECTRICAL WORKERS RETIREMENT SAVINGS PLAN

Re: 2019 OPEN ENROLLMENT FOR WAGE DEFERRAL ELECTION & INVESTMENT ELECTION FORM

All employees who have attained at least 45% Apprentice level and are working for an employer that contributes to the San Francisco Electrical Workers Retirement Savings Plan, may elect (or revise their current election) to make 401(k) pre-tax wage deferrals during open enrollment. Open enrollment begins in November and ends December 5th, with payroll changes taking effect on January 1, 2019. **Employees may elect 401(k) contributions to the Plan in \$1.00 per hour increments up to a maximum of \$8.00.** These contributions will reduce your taxable wages for income tax purposes but will not reduce your earnings subject to social security taxes.

There are no matching contributions to the Plan. Instead, your employer is required to contribute to your account in the Plan under the bargaining agreement in accordance with the following schedule:

Member Work Classification	Hourly Non-Elective Contribution Rate
Journeyman and Above	\$4.00
80% Apprentice	\$3.20
75% Apprentice	\$3.00
70% Apprentice	\$2.80
65% Apprentice	\$2.60
60% Apprentice	\$2.40
55% Apprentice	\$2.20
50% Apprentice	\$2.00
45% Apprentice	\$1.80
40% Apprentice	(Not Eligible)

All contributions to the Plan are fully vested, and generally may not be distributed to you until your retirement or disability (though elective deferrals and rollover contributions may be distributed upon the occurrence of a specified hardship). Additional details are contained in the summary plan description.

If you are a traveling employee working in the jurisdiction of IBEW Local 6, you are also eligible to elect 401(k) contributions to the Plan. If you have elected reciprocity, your non-elective contributions will continue to be transferred to your home local fund. However, 401(k) contributions will not be reciprocated but instead credited to your individual account in the SFEW Retirement Savings Plan.

If you elect 401(k) contributions to the Plan and you have been sent by your employer to work in another jurisdiction under a portability agreement, your employer will continue to withhold the contribution from your gross wages and report them to EISB on a separate “differential transmittal form.”

If you elect 401(k) contributions to the Plan, wage percentage calculations for the purpose of determining vacation/holiday/thrift savings withholding from your paycheck will be based on your pre-deferral taxable wages. The amount withheld for vacation will, therefore, be the same whether or not you make 401(k) contributions to the Plan.

For 2019, unless you elect otherwise, the Plan Office will assume that you wish to make a pre-tax contribution from your wages based on your 2018 401(k) election. **You may change this election and contribute any whole dollar amount from zero up to \$8.00 per hour, by completing the attached election form and returning it to the Plan Office no later than December 5, 2018.** If you do not return a completed election form by this date, your 2019 contribution will be identical to your 2018 election for all of 2019. You may elect a new contribution level for 2020, during next year’s open enrollment period.

**If you have not completed an Investment Election Form a copy is enclosed.** If you are not sure if you completed a form, you may call Fidelity at (866) 84-UNION or on-line via NetBenefits at [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

If you have any questions, please call the Plan Office at (415) 263-3670.