

## NOTICE TO PARTICIPANTS IN THE ABC-NABET RETIREMENT TRUST PLAN

### RE: THE SUPPLEMENTARY RETIREMENT ACCOUNT

This notice contains important information concerning your Supplementary Retirement Account. You are receiving this notice as a participant in the ABC-NABET Retirement Plan (the "Plan"). A Supplementary Retirement Account was established for each Participant who elected to make after-tax contributions under the Plan in an amount equal to 3%, 4% or 5% of your Base Pay.

Effective as of January 1, 2016, the Plan will no longer accept after-tax contributions. The Trustees of the Plan decided to eliminate after-tax contributions because there are now newer methods for employees to save (like Roth IRAs). The decision to no longer accept these voluntary after-tax contributions will in no way reduce or adversely affect your vested pension benefits under the Plan.

#### **What should you do?**

You have the right to:

- take a full or partial distribution of your Supplementary Retirement Account (only the earnings in the Account are subject to taxation);
- roll over your Supplementary Retirement Account to an IRA, or another qualified plan that accepts after-tax contributions (without incurring a taxable event); or
- maintain your Supplementary Retirement Account in the Plan.

To withdraw your Supplementary Retirement Account, please contact Transamerica at 1-800-962-3466 or log on to [www.ibenefitcenter.com](http://www.ibenefitcenter.com). If you are married, your spouse must consent to the distribution.

If you have any questions regarding this notice or your benefits under the Plan, please contact the ABC-NABET Retirement Plan Office at (215) 483-6000.

April, 2015

*This Notice is issued in compliance with Sections 204(h), 102(a) and 104(b) of the Employee Retirement Income Security Act of 1974, as amended, and Section 4980F of the Internal Revenue Code of 1986, as amended. The Board of Trustees continues to reserve the right to change or terminate the Plan at any time.*