

PLAN OUTLINE INFORMATION FORM

Plan Name: Operating Engineers Local 399 401(k) Profit Sharing Plan / Contract #23172

Eligibility Requirements: Age: 18
Term of Service: Immediate

Plan Year End: 12/31

Employee Deferral Limits: \$16,500 in 2010 – catch-up contributions for 50 and older are \$5,500 in 2010.

Deferral Change Dates: Quarterly 1/1, 4/1, 7/1 and 10/1

Plan Entry Dates: Open

Contributions: 1 – 100% of employee salary, not to exceed employee deferral limits

Vesting: Your contributions are always 100% vested.

Withdrawals: Your account may be withdrawn only in the event of:

- Retirement
- Disability
- Hardship
- Age 59.5 (salary deferral and rollover only)
- Death
- Termination of employment

Distributions made prior to age 59 ½ may be subject to a 10% excise tax if not rolled into a new qualified plan or IRA. In the event of death, your beneficiary will receive 100% of your investment account balance.

Plan Allows for Hardship Withdrawals: Yes
Plan Allows for Loans: Yes
Plan Allows for Rollovers: Yes
Plan also Allows for in-service withdrawal at 59 ½

All requests must be done online. You will need to register onto the JH website www.jhpensions.com. You must have the pin number given to you by JH to register, if you do not have that pin contact JH at 800-395-1113 to request one. It takes 5 – 7 days to arrive.

Investments:

The Plan's Qualified Default Investment Account is the JH Lifecycle Portfolios

Investment Options: 36 investment options are available through a group annuity contract with John Hancock USA. Contributions may be split among all investment options approved by the Trustee and available through the contract.

Investment Changes: Transfers between investment options and changes to future allocation instructions can be made through John Hancock USA, 1-800-395-1113 or through www.jhpensions.com, you need to be registered on the JH website to make changes. Meaning you need to either have a userid and password (which you created) or your pin number to access the website. If you do not have access to the website contact JH at 800-395-1113, reference your contact number 23172 and request a new pin number. Some restrictions may apply. For advisory service and support contact Retirement Solution Group at 866-352-7731.

Communications: You will receive an easy to read quarterly retirement account statement with your account details. The Annual Review package provides you with a five-minute evaluation toll to help you stay on track to achieve your financial goals.

John Hancock Fees:

John Hancock Fees: .30 asset base fee
John Hancock Loan Recordkeeping Fee: \$2 per loan per month
John Hancock Detail Statement Fee: \$1 per participant upon request (can view online for free)

IUOE Local 399

Administration Fee: \$8.34 per participant

Participant Transaction Fees:

Participant Loan Package \$200
Termination and Hardship Withdrawals \$0
QDRO Withdrawals \$0

FOR FURTHER INFORMATION CALL RETIREMENT SOLUTION GROUP AT 866-352-7731
STEVE SCOTT EXT. 21 / CHRISTIE CHENG EXT. 31 / ELVIA SANCHEZ (BILINGUAL SPANISH) EXT. 41

"This is not a legal document, and is for informational purposes. Please review the Plan Summary Plan Description for more information. To obtain a copy of the Plan Summary Plan Description, refer to IUOE Local 399 website at www.iuoe399.org under Members Advantages / 401k Basic Plan Information (must login)"