



# MECHANICS' LOCAL 701 DEFINED CONTRIBUTION 401(K) PLAN

361 S. FRONTAGE ROAD, SUITE 100 | BURR RIDGE, IL 60527  
TELEPHONE: (708) 482-0110 | TOLL FREE: (800) 704-6271 | FAX: (708) 482-4242

## SUMMARY OF MATERIAL MODIFICATION

January 2018

To: All Plan Participants

The Board of Trustees of the Mechanics' Local No. 701 Defined Contribution 401(k) Plan ("Plan") adopted changes to the eligibility rules for newly hired and newly organized employees. Please keep this notice with your Summary Plan Description ("SPD") booklet for future reference.

### **Eligibility for New Employees**

Effective January 1, 2018, new employees and newly organized employees are eligible to make elective deferrals beginning with the fifth monthly remittance period occurring after the employee is hired or is first covered by a collective bargaining agreement. Previously, eligibility commenced with the seventh monthly remittance period.

For example, if an employee is hired on January 15, 2018, the employee will be eligible to make deferrals beginning with the first work week in May 2018.

This announcement is intended to be a summary of material modifications. If you have any questions about these changes, please contact the Fund Office.

Sincerely,

THE BOARD OF TRUSTEES