



Let's *talk.*

Prepared for Mechanics' Local No. 701 Defined
Contribution 401(k) Plan

Important information enclosed

Please review the details on how your retirement
account will be invested.



John Hancock Retirement Plan Services, LLC and Mechanics' Local No. 701 are not affiliated
and neither are responsible for the liabilities of the other.



Hi

Great news! The Mechanics' Local #701 Defined Contribution 401(k) Plan Board of Trustees have partnered with John Hancock to provide you with a retirement savings plan.

We're busy preparing for your arrival, but in the meantime, there are a few things you'll need to know. **Ready?** Let's get started.

Need to talk?

Call us anytime during the process if you have questions at 1-833-38-UNION.

Here is what you need to know.

Your account will be moving from Milliman, Inc. starting October 8, 2024, and will be set up with us by November 1, 2024. While it is on the move, you will not have access to your account. Once your plan is live, you should:



Register

Anytime after November 1, 2024, go to myplan.johnhancock.com, scan the code or download **John Hancock's retirement app**.

For Android



For iOS



Already have an account?

We want to make sure you're happy with where your money is being invested, so we need you to review some important investment details and dates. You can make investment changes any time after your account has been transferred to ensure your savings are invested exactly how you want them to be.

Take control of your financial *future* today!

Anytime after November 1, 2024, go to myplan.johnhancock.com or download **John Hancock's retirement app** to:

Connect

your retirement accounts* to see your total retirement savings in one place

Analyze

your cashflow, spending patterns and debts to effectively manage your budget

Create

action plans and strategies to achieve your goals for today and tomorrow

Start to *explore.*

myplan.johnhancock.com

Access to powerful tools and resources to help you get financially fit

Link your accounts to see the big picture

Take the Financial Wellness Assessment

Set a retirement goal and track your progress

Manage your investments

See your account balance, personal rate of return and your latest statement

Learn how to manage your finances for today and tomorrow

*As other options are available, you are encouraged to review all of your options to determine if combining your retirement accounts is suitable for you.

Let's dive into this a bit more.

Where is my money going?

The Trustee(s) of your retirement plan have decided to transfer your account balances and any future contributions you make to John Hancock. Your investments will remain the same as they currently are with Milliman, Inc.

Balances in this fund	will be invested in this fund
Reliance MetLife Stable Value Fund Series 25053 – Class 0*†	Reliance MetLife Stable Value Fund Series 25053 – Class 0*†
Fidelity Total Bond Fund (Class K6)†	Fidelity Total Bond Fund (Class K6)†
T. Rowe Price Retirement 2015 Fund (Class I)†	T. Rowe Price Retirement 2015 Fund (Class I)†
T. Rowe Price Retirement 2020 Fund (Class I)†	T. Rowe Price Retirement 2020 Fund (Class I)†
T. Rowe Price Retirement 2025 Fund (Class I)†	T. Rowe Price Retirement 2025 Fund (Class I)†
T. Rowe Price Retirement 2030 Fund (Class I)†	T. Rowe Price Retirement 2030 Fund (Class I)†
T. Rowe Price Retirement 2035 Fund (Class I)†	T. Rowe Price Retirement 2035 Fund (Class I)†
T. Rowe Price Retirement 2040 Fund (Class I)†	T. Rowe Price Retirement 2040 Fund (Class I)†
T. Rowe Price Retirement 2045 Fund (Class I)†	T. Rowe Price Retirement 2045 Fund (Class I)†
T. Rowe Price Retirement 2050 Fund (Class I)†	T. Rowe Price Retirement 2050 Fund (Class I)†
T. Rowe Price Retirement 2055 Fund (Class I)†	T. Rowe Price Retirement 2055 Fund (Class I)†
T. Rowe Price Large-Cap Value Fund (Class I)†	T. Rowe Price Large-Cap Value Fund (Class I)†
Vanguard Total Stock Market Index Fund (Admiral Shares)†	Vanguard Total Stock Market Index Fund (Admiral Shares)†
American Century Ultra Fund (Class R6)†	American Century Ultra Fund (Class R6)†
Fidelity Small Cap Growth Fund (Class K6)†	Fidelity Small Cap Growth Fund (Class K6)†
MFS Mid Cap Value Fund (Class R6)†	MFS Mid Cap Value Fund (Class R6)†
American Funds - EuroPacific Growth Fund (Class R6)†	American Funds - EuroPacific Growth Fund (Class R6)†

Your account will be in motion and unavailable starting **October 8, 2024** and will be set up no later than **November 1, 2024**, or possibly sooner. During this time you are unable to access your account or obtain a distribution. Whether or not you are planning on retiring soon, carefully consider how this blackout period may affect your retirement planning. Review your current investments in light of your inability to direct or diversify these investments during the blackout period.

What if I want to change my investments?

You are in control of how your money is invested. You can direct your contributions to any of the investment options offered within your plan.

To make changes before October 8, 2024, please contact Milliman, Inc. at 1-866-767-1212 or visit their website at www.millimanbenefits.com to make the investment change. To make changes after November 1, 2024, simply go to myplan.johnhancock.com.

* This is not a mutual fund. † This fund is transferring in-kind, meaning that the shares or units of the funds you are invested in will transfer to John Hancock without liquidation and repurchase.

The Plan is intended to constitute a Plan described in Section 404(C) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Under this rule, you have control and can decide how the assets in your account are invested. Section 404(C) also provides that the Plan's fiduciaries are not liable for poor investment performance or losses resulting from your investment choices. This means that you are responsible for your investment decisions under the Plan.

Default investment fact sheets, including information regarding expense ratios and redemption fees, are included in this mailing. Please review the investment fact sheets carefully.

Funds in your plan may have implemented restrictions such as short-term trading fees and/or trading blackout periods on certain transactions. Please refer to the fund prospectus for more information.

Stable value portfolios typically invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to prevent fluctuations in their share prices. Although a portfolio will seek to maintain a stable value, there is a risk that it will not be able to do so, and participants may lose their investment if both the Fund's investment portfolio and the wrapper provider fail.

This is not a mutual fund. This is a Collective Investment Trust (CIT), issued by Reliance. A CIT is like a mutual fund in that it has a stated investment objective and strategy, as well as performance and fees, but it only sells to institutional investors, such as 401(k) plans. Because a CIT only sells to qualified retirement plans, there is no ticker symbol or prospectus, and information about the fund is available only through the Plan. For more information about the investments and any performance-related information, please contact John Hancock through myplan.johnhancock.com or 1-833-38-UNION.



myplan.johnhancock.com

Mechanics' Local No. 701 Defined Contribution 401(k) Plan (“Plan”) qualified default investment alternative notice

You have the right to direct the investment of your account among any of the investment options available under the Plan. If you are a participant or beneficiary in the Plan and do not have an investment election on file, any contributions made on your behalf will be invested in the Plan's default investment (the “Default Fund”), the T. Rowe Price Retirement Fund based on the following schedule:

Year of birth	Default investment
1954 or earlier	T. Rowe Price Retirement 2015 Fund (Class I)
1955-1959	T. Rowe Price Retirement 2020 Fund (Class I)
1960-1964	T. Rowe Price Retirement 2025 Fund (Class I)
1965-1969	T. Rowe Price Retirement 2030 Fund (Class I)
1970-1974	T. Rowe Price Retirement 2035 Fund (Class I)
1975-1979	T. Rowe Price Retirement 2040 Fund (Class I)
1980-1984	T. Rowe Price Retirement 2045 Fund (Class I)
1985-1989	T. Rowe Price Retirement 2050 Fund (Class I)
1990 or later	T. Rowe Price Retirement 2055 Fund (Class I)

This investment is intended to satisfy the requirements of a “qualified default investment alternative” (“QDIA”) under the Employee Retirement Income Security Act of 1974 (“ERISA”). A copy of the Fund Fact Sheet for the Plan's default investment is attached to this Notice.

The enclosed Fund Fact Sheet for the Default Fund contains a description of the investment objectives, risk and return characteristics, and fees and expenses.

If you do not make an investment election and your account is invested in the Default Fund, you may transfer all, or any part of it, into any other available investment options by contacting John Hancock. Transfer fees (if any) are generally waived during the 90 days following your initial investment in the Default Fund. Information regarding all of the Plan's investment options and procedures for changing investment elections is available by contacting John Hancock.

About Risk

Investing in Target Date Funds: The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios is designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. For any investment fund (including a Default Fund) that has a fund prospectus, the prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at 1-833-38-UNION or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money; the fund's prospectus provides information regarding details for the applicable fee waivers. Prospectus may only be available in English.

John Hancock Retirement Plan Services, LLC is also referred to as "John Hancock".

John Hancock Retirement Plan Services, LLC offers administrative or recordkeeping services to sponsors and administrators of retirement plans, as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock Retirement Plan Services, LLC does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity. John Hancock Trust Company LLC provides trust and custodial services to such plans.

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Need more info?

If you have additional questions about the Plan's transition, whether the blackout period has ended, or your rights and obligations under the Plan, contact John Hancock at 1-833-38-UNION.



For complete information about a particular investment option, please read the fund prospectus. You should carefully consider the objectives, risks, charges and expenses before investing. The prospectus contains this and other important information about the investment option and investment company. Please read the prospectus carefully before you invest or send money. Prospectus may only be available in English

All investments are subject to market risk and will fluctuate in value.

Past performance is no guarantee of future results.

There is no guarantee that any investment strategy will achieve its objectives.

The content of this document is for general information only and is believed to be accurate and reliable as of posting date but may be subject to change. John Hancock does not provide investment, tax or legal advice. Please consult your own independent advisor as to any investment, tax or legal statements made herein.

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