



THE BRIGHT CHOICE DEFERRED SALARY PLAN

Your Deferred Salary Plan Transferrable Source

Frequently asked questions regarding the Transferrable Source within the Deferred Salary Plan of the Electrical Industry (“the DSP” or “the Plan”)

1) What is the “Transferrable Source”?

Employer contributions to your retirement plan are invested in the JIB Capital Preservation Fund and are initially *not* transferrable to other investment options. Periodically, the Trustees of the Plan instruct Empower to move a portion of this amount to a source within the JIB Capital Preservation Fund that you control and is transferrable to other investments offered through the plan, if you choose to do so. Any contributions in the Transferrable Source will continue to be invested in the JIB Capital Preservation Fund until you decide to invest them elsewhere. You will be able to transfer that money into any of the available investment options in your Plan, whenever you choose.

2) Why do the Trustees instruct Empower to make some of these contributions transferrable?

Participants with significant balances in their employer contribution sources have requested flexibility to invest their employer contributions in the other Plan investment options. Having money in the Transferrable Source provides participants the flexibility to further diversify their investments within the DSP. Diversification means spreading your money among several different kinds of investments. It is one way to help manage risk and returns over the long term. Keep in mind that application of asset allocation and diversification concepts does not assure a profit or protect against loss in a declining market. **You can lose money by investing in securities.**

3) Are all my employer contributions transferrable?

No. Deferred Salary Plan participants who have accumulated a combined total of over \$50,000 in their employer contribution sources were impacted by this action. The employer contribution sources include your Employer Contributions and Health Reimbursement Account (HRA) Excess contributions (Non-Transferrable).

It should be noted that there are no investment restrictions on participant pre-tax or Roth 401(k) contributions to the DSP. Plan participants can invest contributions they make from their salary deferrals to any of the investment options offered in the Plan. The Plan offers several investment options, which can be found by logging in to your account through jib.retirepru.com.

4) How much of my employer contributions will I be able to transfer into other investment options?

For those with qualifying balances, twenty-five percent of your employer source balance over \$50,000 has been transferred to the Transferrable Source within the JIB Capital Preservation Fund. Unless you have opted to use the Plan's automatic rebalancing feature, this money will remain invested in the JIB Capital Preservation Fund until you decide to move it. As with your employee contributions, you can transfer money from this Transferrable Source into any of the available investment options in the plan, whenever you choose.

Example: If your employer contribution balance is \$150,000, \$25,000 will be available to redirect to other investments (If you choose): $\$150,000 - \$50,000 = \$100,000 \times 25\% = \$25,000$.

Note that if you previously had money moved to the transferrable source, those dollars were included in the 2022 calculation.

5) Do I have to transfer the money to other investment options?

No, the money in your Transferrable Source will continue to be invested in the JIB Capital Preservation Fund until you choose to transfer any portion into other available investment options, unless you have opted to use the Plan's automatic rebalancing feature. The decision is up to you. Refer to **Question 9** for additional information on the Plan's rebalancing features.

6) What Is the JIB Capital Preservation Fund?

The JIB Capital Preservation Fund is the most conservative Investment within the Plan. It seeks to provide a level of return that exceeds money market rates while preserving capital and protecting participants from market price volatility. The Fund seeks to maintain a constant net asset value of \$1.00 per share. More about the JIB Capital Preservation Fund can be found at jib.retirepru.com > Investments.

7) How do I know if I have money available in the Transferrable Source?

Go to jib.retirepru.com. Click on *Account access* on the top right-hand side of the page to log in to your account. Once you have logged in to your account, click on the link for *My Investments* on the *Account Summary* page; then choose *View by Contribution* in the drop-down menu and look for TRANSFERRABLE ER CONTRIBUTIONS.

8) How do I move this money into other investment options?

Log into your account through jib.retirepru.com as described above. Then select Manage Investments in the "Quick Actions" menu. You can move existing balances by source into other Investments of your choice. You can also call Empower at **877-JIB-401K** (877-542-4015). Participant service representatives are available weekdays, from 8 a.m. to 9 p.m. ET.

9) What if I opted to have my salary deferral contributions rebalanced?

If you are currently set up to use the Plan's *automatic* rebalancing feature, the money in your Transferrable Source will be included in future rebalances. For *manual* rebalancing, you have the option to include or exclude the Transferrable Source as part of your transaction each time you perform this transaction.

10) How often will money be put into this source from my Non-Transferrable Employer Contribution sources?

The Plan Trustees will determine on a periodic basis the amounts that will be eligible for diversification.

11) Can I talk to someone for more information about my account?

Yes, you can also call Empower at **877-JIB-401K** (877-542-4015). Participant service representatives are available weekdays, from 8 a.m. to 9 p.m. ET.

Important information: Effective April 1, 2022, Empower officially acquired the full-service retirement business of Prudential.

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