



INTERNATIONAL UNION OF OPERATING ENGINEERS • AFL-CIO

LOCAL 399

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TREASURER

April 17, 2023

Re: IUOE Local 399 Employers Deferred Compensation Employee Savings Plan

Dear Plan Participant:

The Board of Trustees of the IUOE Local 399 Employers Deferred Compensation Employee Savings Plan ("Local 399 Saving Plan") is constantly looking for ways to improve the Local 399 Savings Plan for you and your family. As part of its ongoing efforts, the Board of Trustees recently undertook a comprehensive review of its service providers to ensure that we are receiving the highest level of service available. After completing its review, the Board of Trustees has made the decision to terminate its relationship with Retirement Solution Group, LLC.

Effective May 1, 2023, the Board of Trustees has engaged Strategic Capital Investment Advisors, Inc. to serve as the investment consultant for the Local 399 Savings Plan. Strategic Capital Investment Advisors, Inc. brings a wealth of experience working with multi-employer retirement plans throughout the country.

The Board of Trustees has also engaged BeneSys, Inc. to serve as the third-party administrator for the Local 399 Savings Plan effective September 1, 2023. BeneSys, Inc. has provided administration services for multi-employer retirement plans for over 40 years.

Retirement Solution Group, LLC will continue to serve as the consultant and administrator to the Local 399 Savings Plan until September 1, 2023. We will provide additional information regarding the move to Strategic Capital and BeneSys, Inc. in the next few weeks.

You do not have to do anything at this time. We expect these changes will result in significant savings for the Local 399 Saving Plan, which will mean additional savings for you and your family as well as, and most importantly, no change in service for your Local 399 Savings Plan.

If you have any questions regarding these changes, please contact Vince Winters at (312) 372-9870 Ext. 2110.

Fraternally yours,

Patrick J. Kelly
President & Business Manager