



Iron Workers District Council of
Southern Ohio & Vicinity Annuity Trust



Take your dollar further

for your future

Everything you need to know
about our move to Prudential.

Start here →

WELCOME TO PRUDENTIAL RETIREMENT!

WHAT'S INSIDE:

- **Important Dates**
- **Investment Options**
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- **Tools and Resources**
- **Frequently Asked Questions**

As you may know, we have chosen to transfer recordkeeping of the Iron Workers District Council of Southern Ohio & Vicinity Annuity Plan to Prudential Retirement, with good reason: Whether you're a longtime saver or just getting started, Prudential can help you plan for a life after work that could last two or three decades, or more. Prudential has nearly 90 years of experience in helping people just like you retire with the confidence that they'll have the income they'll need for all the days that follow. In fact, Prudential is the #1 provider in Taft-Hartley retirement services.

This guide offers an overview of what you can expect—and what you may need to do—in the coming weeks.

IMPORTANT DATES

The following chart tells you what will happen when—and what you may wish to do—before your account moves to Prudential Retirement®. (To conduct transactions before the move, contact the Fund Office for instructions.)

Date	Affected Account	What's Happening
October 16, 2020 before 4 p.m. ET	Current account with Milliman	<p>This is the last day the Fund Office will accept forms in good order. Forms received in good order will be processed before the "Quiet Period" begins on October 28, 2020.</p> <p>Forms not in good order or received after October 16 will not be processed. Contact the Fund Office for new forms, as Milliman forms will not be accepted.</p>
October 28, 2020 before 4 p.m. ET	Current account with Milliman	<p>This is the last day you can:</p> <ul style="list-style-type: none">• Change your investment allocations• Move your assets among investment options <p>This is the last day Milliman will conduct the following activities on your account:</p> <ul style="list-style-type: none">• Accept loan repayments• Process November 1, 2020 installment payments• Process distribution requests that were approved by the Fund Office on or before October 16, 2020
October 28, 2020 through on or about November 13, 2020	Current account with Milliman	"Quiet Period": You're temporarily unable to make most changes to your account.
November 2, 2020	Current account with Milliman	Milliman will transfer your shares in-kind, meaning your investments are re-registered to Prudential Retirement and not liquidated to cash.

Date	Affected Account	What's Happening
November 3, 2020 before 4 p.m. ET	Current account with Milliman	Your account transfers to Prudential.
On or about November 13, 2020	New account at Prudential	You once again have full access to your account and can make transactions online and by phone.

INVESTMENT OPTIONS

The investments will remain unchanged and your elections will carry over automatically to Prudential.

The prior recordkeeper, Milliman, will transfer shares to Prudential Retirement in-kind, meaning your investments are re-registered to Prudential Retirement and not liquidated to cash. **This transfer is expected to occur on or around November 3, 2020.**

It is important for you to know that at no time during this process will your retirement plan assets (to be transferred in-kind) be out of the market. You will remain fully invested, and no action is required by you to complete this transaction.

WHAT'S CHANGING?

If you currently pay your loan through automatic payments remitted by your banking institution (ACH payments), please be aware that your banking information will not transfer to Prudential, so Prudential will not be able to automatically continue this current ACH payment method.

At the end of October, the Fund Office will mail new ACH forms for loan repayments.

If you do not set up automatic ACH payments, Prudential will bill you on a monthly basis. You will then have to make each payment via check by the due date. Please note that it is your responsibility to ensure that loan repayments are made on time. Failure to do so may result in late payments or loan default.

TOOLS AND RESOURCES

After the quiet period, take advantage of:

prudential.com/online/retirement

Manage your account, review plan information, research your investment options, and perform transactions. You can register or log in any time after the move to Prudential is complete.

Financial Wellness Self-Assessment

The Iron Workers District Council of Southern Ohio & Vicinity Annuity Plan wants to help you get to retirement, one step at a time. After the quiet period, when you log in to your account, you will have access to a variety of new financial tools and resources. Just answer a few simple questions to get personalized tips for managing day-to-day finances, achieving long-term savings goals, and preparing for emergencies.

Important Tax Information

Federal and state tax withholding elections on applicable recurring payments will continue after the quiet period. You may update tax withholding information by contacting Prudential via the phone number below.

If federal or state tax withholding elections are not available, the standard defaults will apply. The standard default for state withholding varies by your state of residence. These default withholding elections will remain in effect until you contact Prudential Retirement® to change them.

877-PRU-2100

Get account information or initiate transactions any time with our easy-to-use automated phone system. If you have questions or need help, participant service representatives are available Monday through Friday, 8 a.m. to 9 p.m. ET. Call any time after the move to Prudential is complete to create your personal identification number (PIN).

WHEN CAN YOU TAKE ACTION?

The move to Prudential will be complete on or about **November 13, 2020**. Make sure you understand all your options, and then do what it takes to help build the retirement of your dreams.

FREQUENTLY ASKED QUESTIONS

What will happen to my monthly annuity contributions during the quiet period?

If you are currently an Iron Worker within the District Council of Southern Ohio & Vicinity, your monthly annuity contributions will continue to be transferred to your annuity account without interruption.

How will the move to Prudential affect my investments?

The investments will remain unchanged and your elections will carry over automatically to Prudential. Milliman will transfer shares in-kind, meaning your investments are re-registered to Prudential Retirement and not liquidated to cash. It is important for you to know that at no time during this process will your benefit plan account be out of the market. You will remain fully invested, and no action is required by you to complete this transaction.

What will happen to my loan repayments during and after the quiet period?

If you have a loan, your remaining balance will transfer to Prudential. If you have outstanding loan(s) that you are repaying, you will receive instructions in November, and monthly thereafter, on how to submit your monthly payment(s).

How will the move to Prudential impact the delay on repayments due to the CARES Act?

Your loan suspension will carry over to Prudential. Upon the completion of your loan suspension due to the CARES act, Prudential will re-amortize your loan and provide you with an updated repayment amount. You will receive this information prior to your first loan repayment in 2021.

Who will provide a 1099 for distributions?

Milliman will provide a 1099 for distributions that will occur prior to the move to Prudential. For distributions after the quiet period, Prudential will provide a 1099.

I currently receive quarterly statements from Milliman. Will I receive statements from Prudential?

Yes. If you currently receive statements by mail from Milliman, you will receive statements by mail from Prudential.

If you currently receive electronic statements, you will receive them electronically from Prudential.

If you wish to sign up for electronic delivery of your quarterly statements, simply log in to your account after the quiet period and choose the electronic statement option

When will I receive my next account statement?

You will receive your first quarterly statement from Prudential during the month of January for the period ending December 31.

Will I need to create a new user ID and password to access my account?

Yes. For your security, you will need to create a new user ID and password. To log in to your account on or after the quiet period has ended, go to **prudential.com/online/retirement**, and click "Account Access" then "Register Now." Or, call **877-778-2100** and follow the instructions.

How will I know when the quiet period has ended?

In November, you will receive a notice from Prudential that the quiet period has ended, with information on how to access your account and request additional information.

MORE QUESTIONS?

Contact the Fund Office at **937-454-1744** if you have questions about the move to Prudential.

After the quiet period, contact Prudential at **877-PRU-2100** (877-778-2100). Participant service representatives are available Monday through Friday, 8 a.m. to 9 p.m. ET. They can help you gain online access to your account, show you how to use the financial wellness tools, get plan information, or perform transactions such as:

- Moving your assets among investment options
- Investment allocation changes

See the last page for important disclosure information.

NOTES:

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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