Keep your money clocked in long after you clock out

As a member of Plumbers Local Union No. 1, you're entitled to many great benefits—including the **Plumbers Local Union No. 1 Employee 401(k) Savings Plan.**

The plan is designed to offer easy to understand, smart savings options that enable you to be as involved or as hands-off as you like. A variety of additional benefits and services make account management and planning simple, no matter how experienced you are with saving and investing.

Plan for the road ahead by keeping your money working for you—long after your last day on the job site.

Log in at ***ua1.retirepru.com*** *to learn about the tools and resources available to you.*

Myth Busting: Fact versus Fiction

When it comes to retirement planning, there's plenty of information out there. But you know what they say: Just because it's online doesn't mean it's true. Here's the scoop on some common misconceptions.

Myth: I need to move my retirement savings when I retire.

Fact: You can keep your money in the plan. This offers an easy way to help build your nest egg, regardless of your employment status. When you retire, your account can retain its potential to grow, and you'll maintain access to your account, the available funds, retirement counselors, knowledgeable participant service representatives, and more.

Myth: Withdrawing my money is the easiest way to keep it in hand.

Fact: Withdrawing your money gives you access to your savings, but there may also be tax implications—including an IRS requirement that 20% of your withdrawal be withheld for taxes. What's more, depending on your tax bracket, you may owe additional federal and state taxes. And if you're under age 59½, a 10% early withdrawal penalty may apply, too.

Myth:If I withdraw, I must withdraw in full.

Fact: You can withdraw in full, in partial amounts or in flexible payments. Remember, withdrawals have tax implications, and they could jeopardize your retirement savings progress. Even so, how much and when you withdraw are to you.

Plan Benefits

You can take advantage of numerous plan benefits while you're employed and when you move on or retire. Among them:

Retirement planning isn't about one big action—it's about small savings that can accumulate over the long term.

Account Assistance

Wondering about investing terms, ways to help grow your account or how to make changes? The plan is serviced by Prudential Retirement®, whose participant service representatives take the time to answer all your questions. Contact us for more information.

Easy Account Management

Investing can be complicated—but it doesn't have to be. The plan provides quick access to online and phone account management, along with professionals who'll provide assistance and answer your questions.

Low Account and Investment Fees

You can benefit from pricing scale, which could save you money versus the costs you could face with an individual retirement account (IRA).

Flexible Distribution Options

Many plans restrict your choices, but the plan gives you flexibility to decide what to do with your savings when you retire or if the status of your employment changes. Roll your money over to a new account, withdraw it, or keep it invested for the future—the choice is yours.

Changing Your Employment Status or Retiring? Know Your Options

Because you've participated in the plan, you have money working for your future. What to do with that money when your employment status changes or you retire is just one of many decisions you'll need to make—and it's an important one.

You can choose among these options:

- Keep your money invested through the Plan.
- Take regularly scheduled payouts.
- Take flexible cash distributions when you need the money.
- Roll your savings over to an IRA.
- Roll your savings over to a new employer's retirement plan (if applicable).
- Take a single lump-sum cash distribution.

Read on for details you should know—and questions you should ask—about each option.

Keep Your Money Working For You Through the Plan

If you leave your job but choose to stay with the plan, you don't need to do anything—your savings will still be available to you. Highlights:

- Your account can maintain its potential to grow tax-deferred.
- Access to professional help, tools, and resources.
- Low account and investment fees.
- A range of investment choices selected and monitored by the Board of Trustees.

Questions to ask:

1. Are my savings on target for the retirement lifestyle I want?
2. Should I change my investment selections?

Roll Over to an IRA

IRAs have long been a popular way to help grow retirement savings. There are various types of IRAs, with many investment options to choose from. Highlights:

- No tax consequences for a direct rollover.
- Your savings can maintain their potential to grow tax-deferred.
- You may have access to more investment choices than you have through your plan.
- IRAs typically have higher investment fees than you pay through your plan.
- Some providers charge annual custodial fees to handle your account.

Questions to ask:

1. Are there custodial fees with my IRAs (and how much are they)?
2. How involved will I need to be with my investments if I roll my balance over to an IRA?
3. What investment fees apply, and how are they assessed?

Roll Your Assets Into a New Employer's Retirement Plan

If you start work for a new employer, and they offer a plan that allows it, you might transfer your existing investment balances. Highlights:

- If you stay employed past age 72, you can avoid taking federally required minimum distributions (RMDs) from your new employer's plan account.
- Your savings become subject to the new employer's plan and investment rules (which may differ from those in your current plan).

Questions to ask:

1. Are there any fees associated with the rollover?
2. What restrictions will apply to the money I roll into the new plan?
3. What investment options are available?
4. What if the transfer takes longer or happens after 60 days?

Take a Lump-Sum Cash Distribution

You can withdraw your savings at any time after you satisfy the plan's eligibility requirements—but doing so has financial and tax implications. When you withdraw from your account, the money is taxable as regular income, could affect your tax bracket for the year you withdraw and could even trigger an IRS penalty. Highlights:

You'll have immediate access to your savings, but:

- Your withdrawal will be taxable as regular income—and could put you in a higher tax bracket.
- You'll get a check for only 80% of your withdrawal amount. (Federal rules require that 20% be withheld for taxes.) Additional federal and state taxes may apply.
- If you're under age 59½, you may face a 10% IRS penalty for early withdrawal.
- Your savings will stop growing unless you reinvest them.

Questions to ask:

1. Will I face any penalties for withdrawing?
2. What happens to the 20% withheld upon withdrawal?
3. Will I owe additional federal and state income taxes?
4. How long will it take to access my savings?
5. How will I receive my funds?

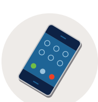
If you have questions, Prudential has answers. Contact us today.

Your Options at a Glance

Here's a quick comparison of your choices. If you have questions or want to discuss your options, please speak to your plan administrator or contact us to speak with a participant service representative.

	Stay with the plan	Take a cash distribution	Take a partial withdrawal or installments	Roll over to an IRA	Roll over to new employer's plan
Tax-deferred growth potential	Yes	No	Yes, for the portion that remains in your account.	Yes	Yes
Taxes	No tax implications	Federal and, if applicable, state income tax will apply to the withdrawal amount.*	Federal and, if applicable, state income tax will apply to the withdrawal amount.*	No tax implications	No tax implications
Fees	Regular account and investment fees apply	None	None	Account and investment fees vary by IRA	Account and investment fees vary by plan
Action required	None	Call Prudential: **877-PRU-2100 (877-778-2100)**	Call Prudential: **877-PRU-2100 (877-778-2100)**	Call Prudential: **877-PRU-2100 (877-778-2100)**	Call Prudential: **877-PRU-2100 (877-778-2100)**

*A 10% early withdrawal penalty may apply if under age 59½.



Contact Us

To learn more about the plan and your account options, visit ua1.retirepru.com or call us at 877-PRU-2100 (877-778-2100) from 8 a.m. to 5 p.m. EST.

Prudential

This material is intended to provide information only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing this information, Prudential Retirement is not acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional.

Amounts withdrawn are subject to income taxes. Withdrawals before age 59½ may also be subject to a 10% federal income tax penalty and plan restrictions. Neither Prudential Financial nor any of its affiliates provide tax or legal advice—for which you should consult your qualified professional.

Retirement counselors are registered representatives of Prudential Investment Management Services LLC, Newark, NJ, a Prudential Financial company.

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