



Plan Highlights

ELIGIBILITY

Determined by your CBA/Joinder agreement.

CONTRIBUTIONS

Determined by your CBA/Joinder agreement which may include:

- Pre-tax employee contributions (1%–50%) up to \$18,500 for 2018.
- After-tax employee contributions (1%–10%)
- Matching employer contributions
- Discretionary or Non-Discretionary employer contributions
- Rollover contributions from other qualified plans
- Participants who are at least 50 years old by the end of the plan year may be eligible to make additional "Catch-up" contributions of up to \$6,000 for 2018.

VESTING

You are always 100% vested in all your contributions.

WITHDRAWALS¹

Hardship

If you are still an Active Participant, you are permitted to take a withdrawal for hardship reasons. Hardship will be based on Facts and Circumstances. Please contact the CWA Benefits Office for further information.

In-service

If you are still an Active Participant, age 59½ or older, your vested balance is available for withdrawal.

If you are still an Active Participant, and have a Rollover account, your rollover account balance is available for withdrawal at any time.

If you are still an Active Participant, and have an After-Tax account, your after-tax account balance is available for withdrawal two times per year.

Taxes and penalties

Taxes will be due on the taxable portion of any withdrawal and 20% taxes may be withheld at the time of withdrawal. Some states may withhold an additional percentage for taxes. Withdrawals made prior to age 59½ are subject to plan provisions and may be subject to a 10% federal penalty.

LOANS²

- Available from total account balances for the lesser of \$50,000 or 50% of vested account balance
- Minimum loan amount is \$1,000
- Interest rate is the current prime rate plus 1%
- Interest is paid back to your own account
- Loans must be repaid within a five-year period.
- Maximum of two loans may be outstanding at a time
- Loan repayments will be deducted via ACH Bank Deductions on a monthly frequency
- Loan initiation fee of \$50, along with an annual loan maintenance fee of \$50

BENEFIT PAYMENTS

If you are separated from service with your employer, permanently disabled, retired, or deceased, your vested account balance is available to you. Your distribution is payable as a lump sum payment.

Upon normal retirement age, death or total disability, your total account balance is payable to you or a named beneficiary.

For questions regarding the plan highlights or the CWA Savings and Retirement Trust Plan, please call the CWA Trust Office at 202-434-1389 or by email at cwasrt@cwa-union.org.

ADMINISTRATIVE FEES AND EXPENSES

- Administrative Expenses - certain administrative expenses such as trustee fees are charged by the Plan to all Plan participants on a pro-rata basis based on the dollar value of the participants' accounts. These expenses will be deducted from your account on a monthly basis. For 2018, the Trustees estimate that the applicable fees for the year will equal approximately 0.15%.
- Other Administrative Expenses – in addition to the above, other administrative expenses may be paid from Plan assets and divided equally among all Plan participants. These expenses are deducted from your account on a quarterly basis. For 2018, the Trustees estimate that the annual charge per participant is \$20 (\$5 per quarter).
- For any years in which Plan expenses are less than anticipated, the Trustees will reallocate any excess amounts paid from the Plan back to the participant accounts on an annual basis.
- MassMutual Recordkeeping Service Fees – your account will be assessed a fee each quarter equal to 0.0475% (0.19% annually) on the value of your account for recordkeeping services.

The Summary Plan Description has more details about your plan. The above information cannot change the terms or conditions of the Plan. If there is a discrepancy between the Summary Plan Description and this Plan Highlights sheet, the Summary Plan Description governs.

¹ Withdrawals are subject to plan provisions and, if made prior to age 59½ may be subject to an additional 10% federal penalty.

² The amount available for loans depends on certain plan provisions and the current value of your account, which may be worth more or less than you invested.