



Dear Participant:

Effective January 4, 2024, the IAM National 401(k) Plan (the “Plan”) will no longer offer payroll deduction as a loan repayment option for new loans.

This means that any participant who takes a new loan after January 4, 2024, **and** any loan in repayment by a participant on an employer-approved leave of absence, must now be repaid via monthly Automated Clearing House (“ACH”) payments.

All new loans disbursed after January 4th will be set up to automatically deduct loan repayments from your bank account monthly on the day of the month you choose, helping to ensure that your Plan loan stays current even if there is a change in your employment status.

If you already have a loan and are on an employer-approved leave of absence, contact the Plan’s recordkeeper, John Hancock Retirement Plan Services (“John Hancock”), or login to your Plan account at myplan.johnhancock.com to set up ACH loan repayments **immediately** to avoid loan delinquency and default.

Setting up ACH loan repayments with John Hancock is easy and convenient. The attached flyer provides detailed instructions on how to get started. You may also choose to pay off your loan balance online via ACH or by sending a certified check or money order mailed directly to John Hancock (personal checks will not be accepted). Please send certified check or money order to:

John Hancock Retirement Plan Services, LLC
P.O. Box 940
Norwood, MA 02062-0940

For additional support or if you experience issues accessing your Plan account, please contact a John Hancock representative at **833-38-UNION (833-388-6466)**. Dedicated representatives are available from 8:00 A.M. to 10:00 P.M., Eastern time, Monday through Friday.

Please note: You are responsible for ensuring that your Plan loan repayments stay current to avoid the risk of loan default and a taxable distribution of the outstanding balance of your loan amount.

For questions about the changes to the Plan’s loan program, please contact the IAM National Benefit Funds Office at 401k@iamnfpf.org. Thank you.

Respectfully,
IAM National Benefit Funds Office