



## THE WESTERN WASHINGTON PAINTERS DEFINED CONTRIBUTION PENSION TRUST

June 2020

To: All Contributing Employers –

This letter is to notify you that The Western Washington Painters Defined Contribution Pension Trust (the Plan) has approved salary deduction elective deferral contributions for Participants effective May 1, 2020 (i.e. has added a 401(k) feature to the Plan).

The Plan allows Participants to have their employers withhold, on a pre-tax basis, additional contributions made via salary or wage deferrals. Contribution rates range from \$1 to \$9 per hour. For 2020 deferrals are generally limited to a maximum amount of \$19,000, which is adjusted annually by the IRS. Participants over age 50 who are eligible for “catch up” contributions have higher limits. The Plan allows Participants to change elections up to two times per year or to stop election at any time. Participants must submit a completed Salary or Wage Deferral Election Form (see enclosure) to their employer in order for salary deductions to begin.

Once a Participant has submitted their election form to their employer, the employer is required to begin deducting these contributions from an employee’s wages, and remit / report salary/wage deductions to the Trust Office as part of their monthly trust contribution remittance process to ensure that the Participant’s Pension Trust account is properly credited. Modifications have been made to the monthly remittance process and forms to accommodate the reporting of the salary/wage deductions.

If you are currently submitting your contributions via the pre-bill paper process, PLEASE indicate the employee deferral election in the proper area of the form. We would also like to encourage you to consider the Trust’s Electronic Contribution Reporting and Payment process for ALL your reporting needs, including the new employee voluntary Pension election contributions.

To sign up for the Western Washington Painters Electronic Contributions, visit <http://www.IUPATWesternEmployers.org>. Log on to register and create your account. To obtain your 16-digit Identification Number, or for Training and Enrollment, please call us at (844) 344-2721, and ask to speak with someone from our Contributions Team.

Respectfully,

The Trust Office