

Chicago Blower Corporation Profit Sharing Plan and 401(k) Arrangements
Department of Labor – Required Benefit Statement
Pension Protection Act of 2006
April, 2019

The Pension Protection Act of 2006 (the “PPA”) imposed new requirements on all retirement plans including the form, content, and timing of this addendum quarterly benefit statement. CBC’s Profit Sharing and 401(k) Plans’ (“the Plans”) quarterly investment account statements are distributed directly to each participant from the Plans’ Third-Party Administrators (TPA’s.) This memo, in combination with the Plans’ quarterly account statements described above, is intended to fulfill the Plans’ communications obligations under PPA.

- *Participant’s total account balance:* The calendar quarter-end market value of each of the investments comprising your total account balance is detailed in the individual account statements generated and mailed to your home by the Plans’ TPA as described above. These account statements are also available online at www.planspecs.com/cbc > *Participant Login* > *Statements History*.
- *Vested portion of participant’s total account balance:* Section 3 of the Plan’s Summary Plan Description (SPD) contains a complete explanation of the Plan’s vesting provisions. The SPD is available online at www.planspecs.com/cbc > *Plan Operations*. Generally, participants are always 100% vested in all employee 401(k) and rollover contributions and investment earnings thereon. Participants become 100% vested in employer contributions (both profit sharing and matching) and related investment earnings after completing six years of service, after attaining age 65 or upon death or total disability. Our TPA’s apply the Plans’ vesting provisions to each participant’s total account balance each calendar quarter-end and report that vested balance to each participant on their quarterly account statement. The TPA’s also compute vested account balance in conjunction with ongoing participant requests for distributions, withdrawals, or loans.
- *Limitations or restrictions on your rights to make investment directions:* The TPA establishes mutual fund or brokerage accounts as the Trustee considers appropriate to facilitate the administration of your investment directions. Subject to any administrative restrictions imposed by the Trustee or the Plan Administrator, you may direct the TPA to revise your investment directions on a daily basis. Investment directives are initiated online at www.planspecs.com/cbc > *Participant Login* > *Fill-In Plan Forms*. Any investment direction change can apply as you choose to your existing accounts or to your future contributions.
- *Information about the importance of diversifying investments:* [The following information has been prepared by the U.S. Department of Labor (DoL).] To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plans. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plans to help ensure that your retirement savings will meet your retirement goals.
- *Online source for investment information from the Department of Labor:* The PPA requires that this benefit statement include direction to the DoL’s website for information on individual investing and diversification at: <http://www.dol.gov/ebsa/investing.html>