

DID U KNOW

May 2015

At the recent ratification meeting many members were confused about the *transition contribution to the Defined Contribution Pension Plan*. This 1% transition contribution is no longer in effect except for the last payment. The purpose of this notice is to explain this past benefit and to inform you where you can locate the transition contribution in your account.

10.07 Pension Plan

In recognition of our agreement to permanently freeze the old Defined Benefit Pension, HPAE bargained for a transition contribution to the defined contribution pension plan for eligible participants which is equal to 1% of the participant's regularly scheduled hours (excluding overtime) during the contribution period multiplied by your base rate. The transition contribution will be prorated for those eligible during some but not all pay periods during a contribution period.

The contribution periods were:

First full pay period beginning on or immediately after 1/1/13 to through the last full pay period ending on or before 5/31/13; payment made 5/31/13.

First full pay period beginning immediately following the last full pay period ending on or before 5/31/13 through the last full pay period ending on or before 5/31/14; payment made 5/31/14

First full pay period beginning immediately following the last full pay period ending on or before 5/31/14 through the last full pay period ending on or before 5/31/15; payment made 5/31/15.

Where you can find the Transition Contribution

The contribution appears in your Transamerica Account under the Source name of *Special Tran NEC*. You can also view the contribution on-line through Transamerica by logging into their account. Additionally, the contribution appears on your quarterly statement from Transamerica.