

BACSAVE
Bricklayers and Trowel Trades 401(k) Savings Plan
Status Report – September 2019

As of June 30, 2019, the assets of the BACSAVE 401(k) Plan total over \$3.9 million covering 252 active participants enrolled in the Plan, including members from 26 BAC Locals in Tennessee, Nevada, Indiana/Kentucky, South Dakota, Michigan, Ohio, Texas, Louisiana, New Mexico, West Virginia, Montana, Wyoming and Missouri. Local 23 Missouri participates under the BAC Flex Program. Among the latest locals to join the Plan are Locals 7 Ohio, 4 South Dakota, 5 Ohio, and 7 Colorado. Locals 44, 45 and 5 Ohio joined as of June 1, 2018. The average participant account balance is \$21,386. Currently 20 members have amounts in excess of \$50,000 and 7 members have balances greater than \$100,000. The average participant salary deferral contribution rate is \$1.75. The Plan is summarized as follows:

VESTING AND EMPLOYEE CONTRIBUTIONS (before-tax dollars)

1. Participants are vested immediately in all of their contributions
2. Employee contributions range from 25 cents to \$6.25 per hour in increments of 25 cents
3. All contributions are “before-tax” deductions

ACCESSING PARTICIPANT INFORMATION AND INVESTMENT CHOICES

Plan participants are able to access and make changes to their BACSAVE 401(k) account by calling the Wells Fargo Participant Telephone Service at 1-800-538-2476 or by visiting the Wells Fargo Internet Web Page (www.wellsfargo.com). Participants can change the way their contributions are invested at any time and can invest both new and existing contributions in any of the following 22 Funds available through Wells Fargo:

Wells Fargo Stable Return	Wells Fargo DJ Target 2010 (Ages 68-72)*
Wells Fargo Bond Index	Wells Fargo DJ Target 2015 (Ages 63-67)*
Wells Fargo Russell 2000 Index	Wells Fargo DJ Target 2020 (Ages 59-62)*
Wells Fargo S&P 500 Index	Wells Fargo DJ Target 2025 (Ages 53-58)*
Wells Fargo Large Cap Growth Index	Wells Fargo DJ Target 2030 (Ages 48-52)*
Wells Fargo Mid Cap Index	Wells Fargo DJ Target 2035 (Ages 43-47)*
Wells Fargo MFS Value Index	Wells Fargo DJ Target 2040 (Ages 38-42)*
Wells Fargo Developed Market Index (Foreign Equity)	Wells Fargo DJ Target 2045 (Ages 33-37)*
Vanguard Developed Market Index	Wells Fargo DJ Target 2050 (Ages 28-32)*
Wells Fargo DJ Target Today (age 73+)*	Wells Fargo DJ Target 2055 (Ages 23-27)*
Trowel Trades Large Cap Equity Index Fund	Wells Fargo DJ Target 2060 (Ages 22 and less)*

*Age-based default options allow Plan participants to automatically invest in an age-based Target Date fund. This option uses the participant’s age as a trigger to direct investments into more conservative blend funds as the participant moves closer to retirement.

FREQUENCY OF INVESTMENT CHANGES

1. Future Contributions - Daily
2. Prior Balances - Daily

WITHDRAWALS AND PAYOUTS

1. Retirement
2. Disability
3. Financial Hardship (medical, educational, funeral, home purchase or repair, foreclosure/eviction)
4. Inactive (24 months)
5. In-Service age 59 ½
6. Survivor

DISTRIBUTION TYPES

1. Lump-Sum
2. Roll-Over

SERVICE FEES AND PARTICIPANT SAVINGS

Currently participants are charged on average \$27.00 annually for quarterly statement, daily interest access, 800# customer assistance and other record keeping services. Additional investment fees are based on the specific funds chosen.

Information on participation in the BACSAVE 401(k) Plan is available from the Pension Fund office. Contact David Stupar at 1-888-880-8222 or www.ipfweb.org.