I.A.M. NATIONAL 401(K) FUND
CBA INSERT: SAFE HARBOR AMENDMENT
Effective: January 1, 2027

A. The undersigned employer wishes to continue contributing to the I.A.M. National 401(k) Fund (the "Fund" or "Plan") for all of its employees who are working under a Collective Bargaining Agreement with the International Association of Machinists & Aerospace Workers effective _____through _____ (the "CBA"). This Agreement shall remain in effect until the employer is no longer required to participate in the Plan.

B. Elective Contribution Option – The parties to the CBA have previously agreed to Elective Contributions by the employees working under the CBA effective _____. That election remains in effect until the expiration of the CBA, unless further modified by the bargaining.

C. Automatic Payroll Deduction Option – Automatic enrollment is **not required**, but **this section must be completed**:

The parties to the CBA may agree to automatically enroll all employees working under the CBA in the Plan.

Will all employees covered by the CBA be automatically enrolled in the Plan?

Yes ☐ No ☐

If yes, please indicate the fixed percentage: _____%

If automatic enrollment is elected, then the employer is required to deduct the fixed percentage above from each employee's gross wages and remit it to the Fund. These amounts must be forwarded to the Fund Office no later than the date described in paragraph "E" below, unless the employee affirmatively elects (1) not to have the automatic deduction, or (2) to have a different percentage deducted from his or her wages.

D. Employer Contribution Option – The parties to the CBA have previously agreed to an Employer Contribution on behalf of the employees working under the CBA. The parties agree to modify the current Employer Contribution to the Safe Harbor Employer Contribution Election detailed below.

☐ Safe Harbor Employer Contribution: Employer will contribute an amount equal to ___% (minimum of 3% must be elected) of each participant's Compensation for the Plan Year.

Note: An Agreement to make Safe Harbor Employer Contributions must be adopted before the first day of the applicable Plan Year and must generally remain in effect for the entire Plan Year.

Please indicate the frequency of payment of the Employer Contribution only (for example, pay period, monthly, quarterly): _____

E. **Elective Contributions** are due on the earliest date following the date that such contributions are withheld from the participant's wages and can be reasonably segregated from the employer's general assets for payment to the Fund, but in no event later than the seventh business day of the month following the month in which the amounts would have otherwise been payable to the participant ("Due Date"). Such elective Contributions shall become delinquent if not received by the Fund on the Due Date. **Employer Contributions** are due on the twentieth (20th) day of the month following the month for which the Contributions are being paid ("Due Date").

F. The employer agrees to implement the deferral elections made by the employees who are working under the CBA, and to provide the Trustees of the Fund (the "Trustees") with all compensation information and other data needed for the Trustees to administer the Plan in accordance with its terms and applicable law.

G. The employer agrees to be bound by (i) the I.A.M. National 401(k) Fund Trust Agreement, including all amendments thereto, whether adopted before or after the date of this Agreement (the "Trust Agreement"), which is incorporated into this Agreement and made a part hereof, (ii) any rules and regulations adopted by Trustees in administering the Fund, and (iii) the terms of the Plan document currently in effect and as may be amended from time to time.

H. No oral or written modification of this Agreement shall be binding on the Fund unless agreed to in writing by an authorized representative of the Fund. No grievance procedure, settlement, or arbitration agreed to by the parties to the CBA shall be binding on the Fund, unless the Fund has agreed to be a party to such proceeding.

I. This Agreement shall become effective as soon as practicable following its acceptance by the Trustees. No employee deductions shall be remitted to the Fund until the parties to the Agreement are provided notification of acceptance by an authorized representative of the Fund.

J. The employer shall allow the Fund to audit the payroll and wage records of the employer as necessary to determine whether and to what extent the employer has made the contributions required herein and the employer agrees to comply with the provisions of the Trust Agreement and Fund rules relating to such audits. The employer agrees to cooperate in the performance of such audits and shall pay any amounts determined to be due as a result of any such audit including, in certain circumstances, the costs to

perform the audit, promptly upon demand by the Fund. The employer agrees to be bound by the terms and conditions of the Fund's Trust Agreement.

K. The employer understands that its participation in the Plan is conditioned on the employer's compliance with the participation, coverage and non-discrimination requirements of the Internal Revenue Code (the "Code"), and the Plan not being a top-heavy Plan with respect to the employer's non-bargaining unit employees. If (i) the employer fails to comply with the Code requirements referenced in the previous sentence, or (ii) the Plan is top-heavy with respect to the employer's non-bargaining unit employees, or (iii) the employer fails to provide information, certifications or additional sums required by the Trustees, the participation of the employer's employees shall terminate.

-- END OF STANDARD CONTRACT LANGUAGE –

**[The remainder of this page is intentionally left blank.]**

**FOR THE UNION:**

Name and Number of Lodge

Printed Name of Union Representative

Title

Union Signature

Date: _____

Email Address: _____

**FOR THE COMPANY:**

Name of Company

Printed Name of Employer Representative

Title

Employer Signature

Date: _____

Email Address: _____

EMPLOYER'S IRS IDENTIFICATION NUMBER: ☐☐ ☐☐☐☐☐☐☐

Company mailing address:

_____

(Street) (City) (State) (Zip)

For Plants or terminals located at:

_____

_____

(Street) (City) (State) (Zip)

**ACKNOWLEDGE AND RECEIVED BY:**

_____

Authorized Officer Signature

Date: _____

Authorized Officer: Yolanda D. Montgomery, Executive Director