

Advantages to keeping your money in the Iron Workers of Western Pennsylvania Profit Sharing Plan



Did you know that when you retire or leave covered employment, you can keep your money in the plan? If you ever consider moving money out of the plan, be sure to keep the following in mind:

- 1 Tax and withholding implications**
Keeping your money in the plan instead of taking it in cash allows your money the chance to grow on a tax-deferred basis and may help you avoid current income taxes and potential penalties.
- 2 Fees and charges if you move your account**
The Board of Trustees has negotiated lower investment management and account fees on behalf of members. The investment options in the plan are institutional, so you do not incur a sales charge when you buy or sell them. If you move your money to a vehicle like an IRA, you may face higher fees due to the retail nature of the funds offered.
- 3 Automatic rebalancing**
Market conditions may change after you've selected your investment options. Your plan allows you to set up automatic rebalancing at no charge, which may help you keep your investments in line with your long-term strategy.¹

4 Investment oversight and due diligence
The Board of Trustees of the plan and the plan's independent investment consultant share the responsibility of comprehensively reviewing and monitoring the overall effectiveness and fee structure of the plan throughout the year to help ensure the plan offers high-quality, low-cost investments.

5 Diversified investment options
Your plan offers a wide range of asset classes for you to select from and remain invested in.¹

6 Asset protection
Your plan savings are protected from creditors — while money you hold in an IRA may not be.²

7 Keeping your current support and services
By keeping your money in the plan, you'll continue to use the same plan website, ironretirement.com, and mobile app to view your estimated monthly retirement income, access spend-down strategies, and take advantage of online educational materials and interactive calculators. You'll also still have access to Empower representatives who can provide you with the ongoing support and education you need.

Get help

If you decide to keep your money in the plan, no action is needed. Your account will remain open. For help making a choice that's right for you, contact your designated Retirement Plan Advisor:



Joe Walsh

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443-972-3230

You can also scan the QR code to schedule time for a call.

¹ Asset allocation, diversification, or rebalancing does not ensure a profit or protect against loss.

² State and local governmental agencies allow for the protection of qualified plan assets from most creditors with the exceptions of spouses (who can access funds through a qualified domestic relations order (QDRO)) and the IRS. Asset protection only applies to bankruptcy.
Source: investopedia.com.

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