

## **SUPPLEMENTAL RETIREMENT SAVING PLAN (SRSP)**

### **Notice to Participating Employers In the Building Service 32BJ Supplemental Retirement Savings Plan (SRSP)**

#### **Open Enrollment Periods for Employee Deferral of Pre-Tax Wages for 401(k)**

The SRSP has a 401k component in addition to employer contributions. Unless your Collective Bargaining Agreement (CBA) specifies otherwise, your employees are allowed to defer on a pre-tax basis a weekly contribution (Minimum \$10) to their SRSP account.

You must permit eligible employees to elect to defer a portion of their compensation by completing a deferral form when they first become eligible for the Plan (typically after 6 months of employment) and each December to begin to defer or to change their deferral amount effective with the first pay period in January. Eligible employees may reduce their deferral to zero (\$0) at any time. In addition, participating employers may choose to permit eligible employees to begin deferring or change their deferral amounts at any interval (such as weekly, monthly or quarterly), provided that all eligible employees are given the same opportunity. You can choose the intervals applicable to your employees.

If you have any questions about how this change in the Plan affects you or your employees, please do not hesitate to contact Employer Service at (212) 388-3354.