

EMPIRE STATE CARPENTERS FRINGE BENEFIT FUNDS



Long Island Office

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Buffalo Office

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Dear Annuity Fund Participant,

Great news! As previously communicated, the service provider of the Empire State Carpenters Annuity Fund (the "Fund") is transitioning to MassMutual and the job is almost complete! We anticipate the blackout period ending the week of February 12, 2012, right on schedule. This letter is intended to provide you with an outline of the important information you will be receiving in the mail over the next several weeks. We encourage you to take full advantage of the new tools and opportunities available through the Fund that can help you create your own smooth finish!

Key Mailings:

- ▶ **During the week of February 12**, MassMutual will mail your Access or PIN letter. This letter will provide you with the security number that you will need to access the new Fund website through MassMutual at www.retiresmart.com and the customer service line at 1-800-743-5274. Once you receive your PIN, this will be your indication that the blackout period is over and your account access is ready. You may access the website or call the customer service center for detailed information on your account and how your Fund balance was transitioned. At this time you can also sign up for edelivery of statements and other communications on the preferences section of your account. Statement edelivery is faster and will allow you to access your information sooner than regular mail. Your individual account information will not be available on the website until after the blackout is over.
- ▶ You should have received or will receive shortly your final statements from BPAS if you are a self-directed participant and from the Fund Office if you were a former Trustee-directed participant. These statements will detail your account activity up to the transfer date and transfer amounts.
- ▶ **Soon after the week of February 12**, MassMutual will mail prospectuses for each of your new investment options following the transition of your Fund account. This mailing will be delivered in a MassMutual envelope and depending on the number of investment options in your account you may receive more than one envelope. Please keep the prospectuses with your other important records as they contain detailed information about your investments. Please note if you are a former Trustee-directed participant, you may have already received a prospectus mailing if you had completed and returned an Investment Election form in December 2011. Whether you were formerly a Trustee-directed participant or a self-directed participant, you previously received information notifying you how prior investments would be transferred to MassMutual and the new investment options available to you.
- ▶ **Soon after the week of February 12**, MassMutual will also mail investment confirmations for the Fund's default investment option which includes those who did not elect an investment selection for new contributions. If you are a former Trustee-directed participant and you did not choose an investment option for future Annuity Fund contributions, your new contributions will be invested in the Manning & Napier Pro-Blend Moderate Fund which is the Qualified Default Investment Alternative "QDIA" for the Fund. If you were a self-directed participant at BPAS and you did not previously exercise your right to choose your investment options, 100% of your account was invested in the Fund's QDIA. Your future contributions will also be invested in the QDIA described above, unless you choose otherwise.
- ▶ **Remember, once the blackout period is over you can update your investment selections on the new website at www.retiresmart.com or through the customer service center at 1-800-743-5274.**

Continued ▶

Join us at one of the upcoming Annuity Fund Educational Meetings

Representatives from the Empire State Carpenters Fringe Benefit Funds Office in conjunction with MassMutual will be holding educational meetings throughout the state per the schedule below to provide you with information on all of the new tools and features that will be available to you. You will also have an opportunity to speak with a MassMutual professional about your individual account. Please make every effort to attend the meeting that works best for you to learn about how the Fund can help you reach your retirement goals.

Empire State Carpenters Spring Education Meetings

Local Union	Date	Location	Time
Local 279 <i>Westchester / Hudson Valley</i>	3/12/2012	Ramada Inn Conference Center 542 Rte 9 Fishkill, NY	6 p.m.
Local 290 <i>Long Island</i>	3/21/2012	Sheraton Hotel 110 Motor Parkway Hauppauge, NY	7 p.m.
Local 277 <i>SoCentral / Upstate</i>	3/26/2012	Owego Treadway Inn & Suites Owego, NY	6 p.m.
Local 277 <i>SoCentral / Upstate</i>	3/27/2012	Holiday Inn 441 Electronics Pkwy Liverpool, NY	6 p.m.
Local 291 <i>Albany / Adirondacks</i>	4/11/2012	Labor Temple 890 Third St. Albany, NY	7 p.m.
Local 276 <i>Buffalo / Rochester / Niagara / Jamestown</i>	4/16/2012	Country Inn & Suites 3270 NYS RTE. 417W Olean, NY	6 p.m.
Local 276 <i>Buffalo / Rochester / Niagara / Jamestown</i>	4/19/2012	Clarion Hotel 8250 Park Rd. Batavia, NY	6 p.m.

Should you have any questions about this notice please contact a MassMutual representative at 1-800-743-5274 from 8 a.m. to 8 p.m. ET, Monday through Friday.

Members of Local 1163 may attend any of the above
Scheduled meetings.