Achieving your retirement dreams won't happen by accident.

A comfortable retirement requires planning. The good news is that sound retirement planning doesn't have to be complicated. By participating in the **Puget Sound Electrical Workers 401(k) Savings Plan**, you can take advantage of a wide range of benefits to help you take control of your future—today!

Take charge of your retirement planning today and realize the benefits associated with tax-deferred growth, compound earnings, pain-free payroll deductions, and more.

Get started today!

Contact your employer to sign up.

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The benefits of participating

PUGET SOUND ELECTRICAL WORKERS 401(k) SAVINGS PLAN

The benefits of making pre-tax contributions.

Puget Sound Electrical Workers 401(k) Savings Plan can be one of the best tools available to help you build your financial future. You have the option to supplement the contributions that your employer makes on your behalf by making your own pre-tax contributions. Some of the benefits from your contributions are:

1 Your tax advantage

Since your contributions are taken out of your paycheck before federal income taxes, you may be able to lower your taxable income and find yourself in a lower tax bracket.

See Howard's example below to realize the potential tax savings from contributing. He earns an annual income of $76,000 and wants a retirement income of $64,000 per year. He's considering a pre-tax deferral of $500 per month to the Puget Sound Electrical Workers 401(k) Savings Plan.

		Howard's taxes would be
HOWARD'S TAXABLE INCOME BEFORE CONTRIBUTING	**$76,000**	$12,579*
ANNUAL PRETAX CONTRIBUTIONS ($500 x 12)	**$6,000**	
HOWARD'S TAXABLE INCOME AFTER CONTRIBUTING	**$70,000**	$11,259**

Howard now pays **$1,320 less in taxes** than he would if he didn't contribute to this plan!

And your account can grow without being taxed until you withdraw your money.[1] You might be in a lower tax bracket when you retire, so you may pay less in taxes when the funds are withdrawn[1] than if you were taxed on the money now.

* This is a hypothetical mathematical illustration only. Figures are based on assumptions as set out, and individual circumstances may vary.

** Based on 2019 IRS tax tables.

[1] Withdrawals from taxable amounts will be subject to income tax and, if taken prior to age 59½, a 10% IRS penalty may apply.

2 You're in control

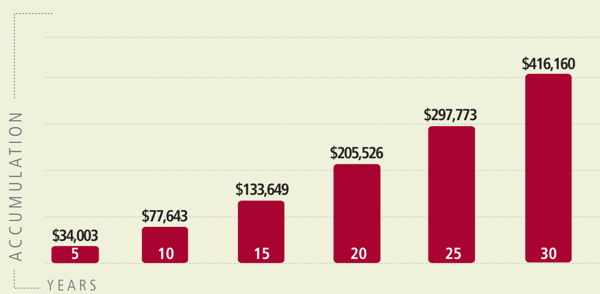
You contribute as much as you want (subject to plan and IRS limits) to your account. Plus, you have the flexibility to terminate your contributions at any time.

3 Time on your side

When it comes to investing, time is a powerful ally. Compound earnings are the growth on your original contributions and the previous growth earned on those assets. Compounding can go a long way toward helping you secure your retirement dreams. Your savings have an opportunity to keep growing. It may not seem like much in the early days, but compounding can really add up!

Here's an example of how compound earnings work.

If Leslie and John saved $500 per month for 30 years and earned an average tax-deferred annual return of 5%, they'd end up with $416,160! Their contributions would total $180,000. All the rest—$236,160—would be compound investment earnings![†]



[†] This example is not intended to represent investment advice. This is a hypothetical mathematical illustration only. Figures are based on assumptions as set out, and individual circumstances may vary. There's no guarantee that the results shown will be achieved or maintained over any time period. This example assumes no withdrawals; does not take into account fees associated with investing, which, if included, would reduce the account balance; and assumes reinvestment of earnings. Taxes are due upon withdrawal.

4 It stays with you

If you change jobs to another contributing employer in this plan, your election will stay in effect. But even if continuing in the plan isn't an option, there are several ways to keep your retirement savings invested and growing on a tax-deferred basis.[2]

5 Easy payroll deductions

Saving regularly is important to accumulating the money you'll need in retirement. Your 401(k) contributions are deducted directly from your paycheck in the amounts you choose--an effortless process that really works. And since the money comes out before you get paid, you may not notice the difference.

Plus! Once you've enrolled, John Hancock is there for you with:

- ✔ Online access to your account information and quarterly statements,
- ✔ Tools to help you track your progress toward saving for your retirement, and
- ✔ Other resources and education to help you along the way.

[2] Certain restrictions and conditions may apply. When withdrawing money from your plan, carefully consider the options available to you, including rolling your money over to another qualified account to avoid potential tax penalties.