

FLINT PLUMBING AND PIPEFITTING FRINGE BENEFIT FUNDS

Flint Plumbing & Pipefitting Industry Health Care Fund
Flint Plumbing & Pipefitting Industry Pension Fund
Flint Plumbing & Pipefitting Industry Defined Contribution Plan
Scholarship Fund of Flint Plumbing & Pipefitting Industry
Supplemental Unemployment & Disability Plan of Local Union 370

Managed for the Trustees by:
TIC International Corporation

To: All Flint Plumbing & Pipefitting Industry Union Local 370 Members

From: Flint Local 370 Trustees

Date: March 23, 2009

Re: New loan option available in your Defined Contribution Plan

What is new?

The Flint Plumbing & Pipefitting Industry Union Local 370 Trustees are providing a loan provision available from your Defined Contribution plan administered by Diversified Investment Advisors.

What are the loan provisions?

The loan provision provides personal loans based on one half of your defined contribution plan account balance (with a minimum loan of \$1,000 and a maximum of \$50,000). Personal loans may be set-up for member repayment between 1 – 5 years in length. There is a one-time loan set-up fee of \$75 that is deducted from your account. All loan re-payments are made through monthly coupon books provided to each member. The principal as well as loan interest are invested back into your retirement account. The interest rate is equal to the current prime rate (as stated in the Wall Street Journal on the first day of the month) + 1%. The member is responsible for sending in loan payment checks via the coupon book on a monthly basis. If a member fails to make the required monthly payments each quarter, their loan will be considered in default. At that point the remaining balance is now considered a taxable distribution so the member owes all normal income taxes and a 10% early withdrawal penalty (if less than age 59 ½).

What is the process for applying for a loan?

You may contact Diversified DirectSM at (800) 755-5801 or TIC at (888) 797-5862 to receive the required loan forms. All necessary forms will then be sent directly to your home. Members can model personal loan re-payment amounts and length of the loan via Diversified DirectSM and Diversified DirectSM Online. A loan can be authorized by completing the appropriate Loan Application Forms and returning to TIC for approval:

TIC International Corporation
6525 Centurion Drive
Lansing, MI 48917-9275
P: (888) 797-5862
F: (517) 321-7508

TIC will provide the loan forms to Diversified. Diversified will process the loan and a check will be mailed directly to your home. Please contact Diversified DirectSM at (800) 755-5801 or by visiting www.divinvest.com for additional information. Participant Advisory Counselors are available Monday through Friday from 8:00 AM to 9:00 PM EST.