



## Geo Engineering & Testing and Marianas Drilling, Inc 401(k) Plan Advisory March 6, 2019

Effective next month, several changes are being made to the plan that you should be aware of. This notice provides a brief overview of the changes.

### Service Provider Change

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ASC Trust (ASC) is a Guam-based firm that has been contracted to provide third party administration and plan recordkeeping services for the Geo Engineering & Testing Inc and Marianas Drilling Inc 401(k) Retirement Savings.

As the new provider, we will be responsible for all your plan needs including processing contributions each pay period, processing termination distributions and issuing checks drawn on a local bank, processing employee transfer requests, and conducting employee presentations.

The following dates are important during the transition. Note that all dates and times are Guam time.

*PPE 3/30/19* – last BIWEEKLY contribution sent to PenSys.

*PPE 4/13/19* – first BIWEEKLY contribution to be sent to ASC.

*Monday, April 8, 2019* – last day for employees to submit requests, including investment changes and transaction requests to PenSys.

*Tuesday, April 9, 2019 at 6 a.m.* – blackout period expected to begin, no online access with PenSys.

*Monday, April 15, 2019* – plan liquidation and subsequent transfer to ASC.

*Week of April 22, 2019* – blackout period expected to end. ASC ready to accept employee transaction requests.

Employee meetings are scheduled for the week of March 11, 2019. Please attend to learn more about the changes and what you can expect. Employees may also contact a representative from ASC at 477-2724 or [info@ASCTrust.com](mailto:info@ASCTrust.com).

### Future 401k Contribution Election and Investment Allocation

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Please be advised that if you are currently making contributions into the 401(k) plan, your 401(k) deduction will continue. A new ASC Enrollment Form should be submitted to indicate your election amount. Additionally, your transfer in and your future contributions will be invested in the Target Date Profile appropriate for your age unless you select a different investment allocation on the ASC Enrollment Form. The ASC Enrollment Form is **due on or before Wednesday, April 10, 2019.**

### What Can You Expect With ASC as Your New Provider

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As a Guam-based firm, we commit to serving you and your employer. A dedicated service team will assist and support you with all your plan needs, from guiding you during the enrollment process to helping you complete the plan distribution form or investment transfer requests.

Contributions will be processed out of our offices and distributions will be from a local bank to eliminate check holds that usually apply to checks drawn from off-island banks. Additionally, investment advisers are available to assist you with questions you may have regarding your investments.

In addition to speaking with our representatives, ASC offers a website, [www.ASCTrust.com](http://www.ASCTrust.com) where you can view your account balance, download quarterly statements, and request transactions such as investment election changes and investment transfers.

At ASC, we will treat you like friends and family...because you are.