

# Annuity Fund

International Union of Operating Engineers  
Local Union 478

Management Trustees

Daniel Radacsi  
Jason Travelstead

Executive Director

Deborah Palmieri

Union Trustees

Nathan A. Brown  
Michael Gates

**IMPORTANT NOTICE REGARDING 401(k) CONTRIBUTIONS FOR 2026**

**December 2025**

To: All Contributing Employers, including Bookkeeping and Payroll Staff:

The Board of Trustees of the International Union of Operating Engineers Local No. 478 Annuity Fund (Fund) is providing this notice to you regarding 401(k) contributions, also known as “employee deferrals,” remitted to the Fund for work on and after January 1, 2026. Pursuant to the terms of your Company’s collective bargaining agreement or “CBA,” you are required to: “... deduct from employees’ wages such contributions to the Local 478 Annuity Fund 401(k) Feature as are authorized in writing by the employee and to remit such deductions at least weekly to the Fund...” Any such 401(k) contributions are elected by an employee utilizing a standardized form which is prepared by the Fund.

*Here are the important clarifications for you to be aware of in 2026 and beyond, plus the current steps you should be taking with your staff, employees, and any independent payroll provider.*

- ✓ To eliminate any potential confusion regarding the process for remitting such 401(k) contributions on a weekly basis, the Fund’s Board of Trustees has determined that effective for work performed in Covered Employment (i.e., work performed under a CBA) on and after January 1, 2026, any employee election to have 401(k) contributions made to our Fund will be on an **“hours worked”** basis.
- ✓ To the extent any of your Company’s employees wish to make 401(k) deferrals for any work in Covered Employment on and after January 1, 2026, **our Fund must have a copy of the updated 401(k) election form (i.e., our 2026 version) on file.**
- ✓ Please alert your Company’s bookkeeping and/or payroll staff (including any independent payroll provider) of this clarification such that any 401(k) contributions can be properly elected and processed on a weekly basis in 2026 and beyond.
- ✓ A copy of the Fund’s updated 401(k) election form for 2026 is enclosed, and this clarification is noted in the **“Contribution Election”** section near the top of the form.

**REMINDER:** One or more I.U.O.E. Local No. 478 Benefit Funds may have employer contributions “capped” per calendar year once an hour’s threshold is met (normally 1,800) under the terms of an applicable CBA. **Keep in mind that any 401(k) contributions made to our Fund are NOT subject to any type of cap.**

We trust that this information is helpful. If you should have any questions, please contact the Fund Office at 866-288-9261, extension 224 or 276.

Board of Trustees  
International Union of Operating Engineers  
Local No. 478 Annuity Fund

1965 Dixwell Avenue • Hamden, CT 06514-2400

Telephone: 203-288-9261 • Toll Free: 866-288-9261 • Fax: 203-248-4911

