

# New Enterprise Stone & Lime Co., Inc.

Adopting Employer of the Direct Advisors Trust

Summary of the Direct Advisors Trust:

## Participation

### Who is eligible to participate?

All employees who work on public works projects covered by prevailing wage rate laws.

### How is the plan funded?

Your employer will contribute prevailing wage fringe supplements to the trust. The supplements contributed on your behalf will be for your exclusive benefit.

## Cash Benefits\*

### Supplemental Unemployment Benefits

In the event you are subject to an involuntary layoff and are eligible for state unemployment compensation, you may receive up to the average weekly wages earned in the same primary job classification for up to 26 weeks.

The weekly benefit amount will be reduced by any payment of wages or paid time off made to you by the employer. You must not be employed, by any employer, to collect this benefit.

## Miscellaneous Questions

### What if I leave the company?

If you have a plan account balance when you leave employment, your account will be forfeited and used to pay plan expenses and/or reallocated to the accounts of the remaining participants.

### How secure is my benefit account?

The assets of the plan are held by the trustee Chemung Canal Trust Company – a federally regulated bank and trust company. The IRS and the U.S. Department of Labor strictly regulate benefit plans. The plan is covered by a fidelity bond as well as insured against theft, dishonesty, and cyberattacks.

### How much of a fee is charged?

Direct Advisors charges a fee of 4% of each dollar contributed to your account. There are no other charges or fees.

### Do I have to report payments I receive on my taxes?

Yes, you will receive a 1099-MISC form reporting the payments and any taxes withheld for the year. The forms are mailed to you by January 31 following the year in which you receive any supplemental unemployment payments.

## Additional Information

### How can I learn more about this plan?

Please refer to the Summary Plan Description or contact Direct Advisors.

\* Benefits will not be paid out more than what is available in the benefit bucket of your account balance.

# Supplemental Unemployment Summary

The Supplemental Unemployment Benefit Plan will provide cash to you when you need it most, during the seasonal layoff.

The plan will provide supplemental unemployment benefits which are paid in addition to state unemployment benefits and do not have any affect on the amount you may receive from state unemployment. Furthermore, these benefits are not subject to FICA withholding – a savings of 7.65%!

## How do I qualify for benefits?

Supplemental unemployment benefits are available if you have an involuntary separation from employment resulting directly from a seasonal layoff, reduction in force, or other similar conditions.

## How is the average weekly wage determined?

The average weekly wage earned by employees in the same primary job classification are based upon the prior year's third quarter average hours multiplied by the hourly prevailing rate for the classification.

## When do I receive payments?

Payments are made on a weekly basis on Fridays.

You can contact Direct Advisors to inquire about your supplemental unemployment payment for the current week after 12 p.m. on Wednesdays.

## How will my benefits be paid?

If you have signed up for direct deposit through New Enterprise, benefit payments will be deposited into your primary account on file. All others will receive a check by mail.

## When will the benefit end?

Your benefit will end on the earlier of:

- The day you return to work for any employer (even if it is not New Enterprise Stone & Lime Co., Inc.); or
- When your balance in the supplemental unemployment benefit account has been depleted.

## What if I return to work?

If you return to work, your account balance will carry forward to be used during a future layoff period, if any.

## Who do I contact for questions?

Monday – Friday  
8:30 a.m. – 5:00 p.m. EST  
(518) 362-2119  
(866) 796-1173 *toll free*  
trust@directadvisors.com

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