



Building Service 32BJ Pension Fund

101 Avenue of the Americas
New York, NY 10013-1991

www.seiu32bj.org

212-388-3500 Benefits Information

212-388-2000 General Information

March 20, 2007

Re: Building Service 32BJ Supplemental Retirement Savings Fund

Dear Employer:

This letter is to inform you, as a participating employer in the Building Service 32BJ Supplemental Retirement Savings Fund (the "Fund"), that certain changes have been made with respect to the Fund's plan of benefits (the "Plan") which will permit you to allow your participating employees to elect to defer a portion of their compensation (or to modify a previous election) on a more frequent basis.

The Plan previously permitted eligible employees to elect to defer a portion of their compensation by completing a salary reduction agreement when they first become eligible for the Plan, and provided that other than reducing the contribution to zero (\$0.00), the employee was permitted to change such election only as of any subsequent January 1st. Effective as of January 1, 2007, you may now choose to permit your eligible employees to change their deferral elections at more frequent intervals (such as weekly, monthly or quarterly), provided that all of your employees are given the same opportunity. Please keep in mind that the open enrollment period each January is mandatory and remains unchanged. You can choose the intervals applicable to your employees.

Enclosed for your use is a copy of the current salary deferral agreement form used by the Fund. Please send completed forms directly to Putnam Investments as indicated on the deferral form. If you have any questions about how this change in the Plan affects you or your employees, please do not hesitate to contact Employer Relations at (212) 388-3354.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mario Bulding'. The signature is fluid and cursive, with a large loop at the end.

Mario Bulding
Director of Retirement Services

Enclosure