



The Iron Workers of Western PA Profit Sharing Plan

We are writing to provide you with information on the default Investment Funds under the Profit Sharing Plan.

Right to Direct the Investment of Accounts

You have the right to direct the investment of your Accounts into one or more individual Investment Funds selected by the Trustees for this purpose. You are provided with a description of the Investment Funds when you become a Participant in the Plan and periodically thereafter.

Default Investment Funds

If you fail to make an investment election, you are deemed to have elected to have all of the contributions made on your behalf under the Profit Sharing Plan invested in the Plan's default Investment Fund.

The default Investment Fund for contributions received before December 25, 2007 is the MetLife Stable Asset Portfolio. This Portfolio provides a guarantee of principal and interest under a Group Annuity Contract issued by Metropolitan Life Insurance Company. The guaranteed interest return is established and announced for each calendar year. All funds invested in the MetLife Portfolio as of December 24, 2007 will continue to be invested in that Portfolio, unless and until you elect to transfer those funds to another Investment Fund.

The Asset Allocation Model Portfolios are used as the default Investment Fund for contributions received from and after December 25, 2007. The Model Portfolios invest in the Plan's existing stable value, bond and equity Investment Funds. There are five Model Portfolios, ranging from a Conservative Model to an Aggressive Model, and each has a different investment objective, risk, returns and fees. Information on the Model Portfolios is attached.

The Model Portfolio used as your initial default Investment Fund depends upon your age when contributions are first received, as illustrated by the following chart:

Age	37 & younger	38-44	45-51	52-56	57 & older
Model Portfolio	Aggressive	Moderate Aggressive	Moderate	Conservative Moderate	Conservative

These ages were developed by assuming a retirement age of age 57.

As you age, the invested funds are automatically transferred and invested in the age appropriate Model Portfolio.

For example, contributions received when you are age 37 and younger will be invested in the Aggressive Model Portfolio. When you attain age 38, the funds then invested in the Aggressive Model Portfolio would be transferred to and invested in the Moderate Aggressive Model Portfolio, and the contributions received from your age 38 through your age 44 would be invested in the Moderate Aggressive Model Portfolio.

You continue to have the right to direct the investment of your Accounts even after a default investment has been made. You may transfer the funds held in the default Investment Fund to another Investment Fund under the Plan at any time and without any fees, however, there are certain restrictions regarding excessive trading.

The default Investment Funds have been designated solely to provide for the investment of contributions received for participants and beneficiaries who fail to make an investment election. It is intended that the fiduciaries of the Plan will not have any liability for any losses that are the direct and necessary result of the investment in the default Investment Fund.

Investment Elections

At any time, you may:

- change your investment election for future contributions; and/or
- transfer (or reallocate) the funds already invested in the Investment Funds (including the default Investment Funds).

Even if you have already made an investment election, you can still utilize the Model Portfolios to help you achieve the asset allocation that matches your specific goals. Please refer to the enclosed flyer regarding the Model Portfolios.

All investment elections, changes and transfers are made by calling the Retirement Service Center at 1-800-377-9188 or by internet at www.wachovia.com/ironworkerswpa.

Additional Information

Up-to-date information on the Investment Funds can be obtained by calling the Retirement Service Center at 1-800-377-9188 or by internet at www.wachovia.com/ironworkerswpa.