PNC BANK

March 28, 2018

Lithographers and Photoengravers Local 285 Welfare Fund
Board of Trustees
c/o Associated Administrators, LLC
911 Ridgebrook Road
Sparks, Maryland 21152

Re: Changes to Your Treasury Management Fee Schedule for 2018

Dear Board of Trustees:

PNC Bank is committed to providing your organization and your third party administrator with the Treasury Management solutions you need to achieve your organization's financial goals – at a competitive price. In support of our continued investment in new technology and innovative cash management tools, we are increasing our fees for select services. The impact of these price changes will depend on the mix of services used and related transaction volumes.

To provide specific 2018 pricing information for your organization, PNC has prepared a comparison of average pricing for 2017 and the 2018 pricing calculated on the mix of services used and related transaction volumes for the month of February 2018. These are attached for your review.

Price changes were scheduled to take effect in January 2018, and we have deferred the implementation of Treasury Management fee increases until the month after your next scheduled 2018 board meeting. We also worked with your third party administrator to delete certain services that were either not being utilized or were considered unnecessary. Finally, we have implemented a credit on your account analysis to give value for the balances you keep in your accounts, which serves to offset transaction fees.

We reviewed the pricing increases and applied a competitive discount, and in addition, we have increased the earnings credit rate applied to you balances to give further credit for the balances that your organization keeps in the accounts with PNC Bank. We understand that there are no price increases in 2018 for PNC Institutional Investment services.

We would be happy to address questions that you may have regarding these changes. We thank you for choosing PNC as your Treasury Management provider and we appreciate your business.

Very truly yours,

Stephen D. Palmer
Senior Vice President

	Account Name	2017 Avg Fee	Feb-2018 Fee	Estimated Impact
	Lithographers and Photoengravers Local 285 Welfare Fund			
5557260347	LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND MMDA	$62.62	$70.85	$8.23
5557260355	LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND	$0.00	$13.13	$13.13