



## International Union of Operating Engineers selects Prudential for retirement solutions

**NEWARK, N.J., June 20, 2019** – The International Union of Operating Engineers (IUOE) Local 132, a progressive trade union based in Huntington, West Virginia, representing heavy equipment operators and mechanics, as well as workers in building and industrial complexes and services throughout the United States and Canada, selected Prudential Retirement as its new retirement plan provider. Prudential Retirement is a business unit of Prudential Financial, Inc. ([NYSE: PRU](#)).

*“Our extensive experience providing Taft-Hartley solutions helps union members plan for and achieve their financial goals.”*

***Scott Gaul,  
Senior Vice President,  
Prudential Retirement***

Prudential will oversee \$83 million in retirement assets, which will cover more than 12,000 union members as of April 1, 2019. Prudential, which is the largest manager of [Taft-Hartley plan assets](#),<sup>1</sup> oversees \$36.3 billion across 214 plans, which supports 516,000 union workers.

“Union workers have unique financial needs and Prudential understands them,” said Scott Gaul, senior vice president and head of sales and strategic relationships for Prudential Retirement. “Our extensive experience providing Taft-Hartley solutions helps union members plan for and achieve their financial goals.”

IUOE Local 132 selected Prudential based on its robust service offering, including a full range of asset allocation programs, and exceptional member engagement.

“We sought a partner who truly understood our organization’s needs, and felt that connection with the Prudential team,” said Charles Parker, business manager and trustee, IUOE Local 132.

Standard Valuations is the plan’s investment consultant.

### About Prudential Retirement

Prudential Retirement delivers retirement plan solutions for public, private, and nonprofit organizations. Services include defined contribution, defined benefit and nonqualified deferred compensation recordkeeping, administrative services, investment management, comprehensive employee education and communications, and trustee services, as well as a variety of products and strategies, including institutional investment and income products, pension risk transfer solutions and structured settlement services. With more than 85 years of retirement experience, Prudential Retirement helps meet the needs of 4.4 million participants and annuitants. Prudential Retirement has \$454 billion in retirement account values as of March 31, 2019. Retirement products and services are provided by The Prudential Insurance Company of America (PICA), Newark, N.J., or its affiliates.

### About Prudential Financial, Inc.

Prudential Financial, Inc. ([NYSE: PRU](#)), a financial services leader with more than \$1 trillion in assets under management as of March 31, 2019, has operations in the United States, Asia, Europe, and Latin America. Prudential’s diverse and talented employees are committed to helping individual

and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit [news.prudential.com](https://news.prudential.com).

<sup>1</sup> Pensions & Investments 2019 report of Taft-Hartley DC assets under management as of 09/30/2018.

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