



## Promotions Unlimited

7601 Durand Ave.,  
PO Box 3470 Mt. Pleasant, WI 53177  
800.992.9307  
www.promot.com | contact@promot.com

Dear Ex-Employee:

I regret to inform you that the Roosevelt Capital LLC d/b/a Promotions Unlimited ("the Company") will be permanently closing its operations and facilities located at 7601 Durand Avenue, Mt. Pleasant, Wisconsin 53177, due to a sudden and unexpected refusal by the Company's lender, Franklin Capital ("Franklin Capital"), to provide the Company with access to necessary financing to continue operations. As a result of this action, 77 positions will be eliminated. No severance will be provided in connection with the eliminations.

Based on the sudden and unexpected events, which occurred on Thursday, January 26, 2017, the Company eliminated your and other employees' positions on Friday, January 27, 2017. While the layoffs are expected to be permanent at this time, the potential exists that Franklin Capital may desire to call some employees back to assist with the liquidation of the Company. That decision will be made by Franklin Capital, however, not the Company. Paylocity has advised us they are reversing direct deposits from last week.

For Union employees, Your collective-bargaining representative is Wes Gable, Teamsters Local Union No. 200 ("Teamsters"), 6200 W. Bluemound Road, Milwaukee, Wisconsin 53213, (414) 771-6383.

Racine County Workforce Solutions will be holding an All Employee Meeting on **9AM-Noon Thursday, February 2<sup>nd</sup> at the Gateway iMet Center (2320 Renaissance Blvd, Sturtevant)** and a customized job fair for Promotions Unlimited employees **at 1-4PM Tuesday, February 14<sup>th</sup> at the Gateway iMet Center (2320 Renaissance Blvd, Sturtevant).**

#### 401k Information:

- Participants will have until November 30, 2017 to remove the balance from the plan.
- Participants will have until November 30, 2017 to pay back an outstanding loan balance. Any remaining outstanding balance, will be defaulted and applicable tax and penalty will apply.
- If participants want to continue to make loan repayments, they will contact Debbie Scott by February 15<sup>th</sup> to let her know their intent.
- If a participant is going to continue to make loan repayments, they should contact Fidelity directly @1-800-294-4015 after February 20th, and their bank to establish direct payment from the bank account. They could also send in checks directly to Fidelity.

The Company truly regrets that these actions are necessary and taking place on such short notice. Prior to January 26, 2017, the Company had no notice that Franklin Capital would refuse to provide the necessary financing it had previously provided. Upon learning of the refusal, the Company acted promptly and let all employees go on Friday, January 27, 2017. In short, the circumstances prompting these actions were sudden, unexpected, profound, and beyond the Company's control. We deeply appreciate the loyalty of our employees and our foremost concern is to help our workers find other employment. We will be providing various means of assistance to all of our employees to help with the transition process.

The Wisconsin Department of Workforce Development (DWD) and the 11 Workforce Development Boards (WDBs) throughout state work together in an effort to assist employees affected by business closings and layoffs. The services, programs, and benefits provided by DWD and the WDBs to dislocated workers are free of charge and intended to help you get back to work. The Company will be partnering with the DWD and the local WDB so that you will get information about these services, programs, and benefits prior to your layoff. The Workforce Development Board serving the Company's location at 7601 Durand Avenue, Mt. Pleasant, Wisconsin 53177 is:

Southeast Wisconsin Workforce (WDA 1)  
8600 Sheridan Road, Suite 100  
Kenosha, Wisconsin 53143  
(262) 957-6760

Additionally, the DWD website, <http://dwd.wisconsin.gov/dislocatedworker/>, is a helpful resource that provides information about the types of programs, benefits, and services that may be available to you as a laid off worker.

Thank you for your years of dedicated service at the Company.

Sincerely,

Lorraine Greenberg  
President