



Plan Highlights

What You Need to Know

WHO CAN PARTICIPATE AND WHEN YOU CAN JOIN?

- No age or service requirements
- You can start saving immediately

YOUR PERSONAL CONTRIBUTIONS

Payroll deduction makes it easy to save – get started as soon as you can:

- You select how much you want to contribute each pay
- You can elect “Pre-tax” contributions
 - *Before-tax* savings → Tax-*deferred* growth → Pay taxes at the time of *distribution*
- You can elect “Roth” contributions
 - *After-tax* savings → Tax-*free* growth → Pay taxes at the time of *contribution*
- Contribution changes can be made online or on your mobile device at any time

You have an “Automatic Enrollment” feature:

- The company will automatically withhold 6% each pay period unless you instruct otherwise

You can elect “Rollover” contributions:

- If you have a retirement account with a prior employer or an IRA (other than a Roth IRA), you may transfer or rollover those dollars into this Plan at any time

COMPANY CONTRIBUTIONS

- Must complete 1 year of service
- Must complete 1,000 hours of service during the plan year
- Quarterly entry upon meeting the requirements (January 1, April 1, July 1, and October 1)
- Annual determination by the company

You may receive a Matching contribution if you contribute for yourself:

- Discretionary feature
- Don’t miss out on EXTRA MONEY
- Currently, your employer will match 100% of your contributions up to \$1,500 of your pay
 - That means you need to save at least \$28.85 each week to receive the full \$1,500 match by year-end
 - Funded to your account each pay
- Additional matching dollars may be contributed after year-end
 - That means the more you save, the potential for you to receive more matching dollars
 - Funded to your account after year-end



VESTING – REFERS TO “YOUR OWNERSHIP” IN THE ACCOUNT

- Your contributions are 100% vested immediately
- Company matching contributions are 100% vested at 3 years
1 year = 0%; 2 years = 0%; 3 years = 100%

WITHDRAWALS – WHEN YOU CAN TAKE MONEY OUT OF THE PLAN

Funds can be withdrawn from your account for one of these qualifying reasons:

- Normal retirement – age 65
- Early retirement – age 55 with 5 years of service
- Separation from service – entitled to your vested account balance
- Disability – entitled to 100% of your account balance for total/permanent disability
- Death – named beneficiary(ies) are entitled to 100% of your account balance
- In-Service – age 59½ and older; entitled to your vested account balance while still working
- Rollover account – access if you rolled over another retirement account
- Hardship – permitted from your contributions only; contact Greenleaf Trust for availability
Defined by the IRS as “immediate and severe financial need” for one of the following reasons

- To purchase a primary residence
 - To prevent eviction or foreclosure of your primary residence
 - Medical expenses
 - College education
 - Funeral expenses
 - Expenses resulting from a FEMA designated declared disaster zone
 - Expenses for the repair of damage to your primary residence that would qualify for the casualty deduction under the Internal Revenue Code
 - One hardship withdrawal allowed per Plan Year
- Income taxes – a withdrawal from the Plan may be subject to taxation unless rolled over to another retirement account
 - Generally, additional 10% early withdrawal excise penalty tax applies if taken before age 59½
 - Exceptions apply in the event of death, disability or if you separate from service after age 55
 - Tax rules are explained in detail in the Summary Plan Description and the IRS Special Tax Notice

LOAN – YOU CAN BORROW FROM YOURSELF

Please remember this account is intended to help you save for retirement. However, a provision has been included to allow you to borrow money from yourself. The amount available is limited by rules of this Plan and by the Internal Revenue Code. Use the Loans & Withdrawals tab online to review your options, if any.

- Contact your Schupan HR department for availability