

SWBC Professional Employer Services 401(k) Plan

Asset Living 401(k) Plan highlights



General Details of Your Plan

Effective Date: 1/1/2022

Eligibility Requirements:

• **Deferrals:**

• **Age:** 21, **Months:** 3, **Hours:** 0, **Entry:** monthly

• **Employer Match:**

• **Age:** 21, **Months:** 12, **Hours:** 1000, **Entry:** monthly

Employee Contribution:

- 1% – 98% (based on all W-2 wages)
- Your contributions are always 100% vested.

Matching Contribution: Discretionary employer-provided matching contributions may be made to the Plan on your behalf. The match, if any, will be a specified percentage of the elective contributions you make to the Plan. Your employer will determine the amount of the matching contribution, if any, that will be made each Plan Year. At this time, the matching contribution equals 50% on the first 4% of pay that you elect to contribute out of your paycheck. If you elect a flat dollar amount of deferral, it will be converted to a percentage of pay for the matching calculation. The matching contribution will not exceed \$2000 a year

2021 Annual Limits – You can contribute up to \$19,500. For participants over the age of 50, up to \$26,000. *Additional limits may apply due to compliance testing

Vesting Schedule for Non-Safe Harbor Employer Contributions	Vested Interest
After one year of service	0
At least 1 years of service, but less than 2	20
At least 2 years of service, but less than 3	40
At least 3 years of service, but less than 4	60
At least 4 years of service, but less than 5	80
5 years or more	100

Deferral Options

Pre-tax Traditional – Reduces current taxable income, upon distribution your assets will be taxed accordingly.

Roth 401(k) – After-tax contributions do not affect current taxable income, upon distribution your deferrals and gains on investments are not taxed with a qualified distribution.

Distribution Options – A pension plan may provide for distribution only upon retirement, termination of employment, disability, or death of the participant according to Treasury Regulation §1.401-1(b)(1)(i). Taxes and penalties may apply.

Loan Feature – You can access up to 2 loans at a time from your account, minimum loan \$1,000 and maximum loan \$50,000.

Investment Portfolio, Changing Allocations and Rollovers:

Investments

Open architecture platform of "true" no-load mutual funds. The funds are traded and cleared through Fidelity, one of the industry's leading financial services firms.

If an investment choice is not selected, your account will default to a Target Date Fund. Target-date funds provide a shifting mix of stocks and bonds that look to become more conservative as you approach retirement.

Fees:

- Annual Admin fee: \$16
- Annual Asset fee: see fee disclosure for details

Loan fee:

- \$75.0 initial fee
- \$24.0 annual maintenance fee

Distribution fee:

- \$40.0 standard
- \$40.0 hardship
- \$40.0 QDRO

Service Center Available

(New Enrollments and Changes, Beneficiary updates, loans and distribution questions)

- Toll-free number: (800) 356-3009 Customer service hours: 9a.m. to 8p.m. EST
- customers@slavic401k.com

First-Time Enrollment

- Go to www.slavic401k.com
- Click the Enroll button on the top right hand side.
- Enter your Social Security Number (without dashes).
- Enter your Date of Birth.

New Account Access

- To access your account online for the first time, go to www.slavic401k.com and click on "Log In" in top right-hand corner of the page. Then click on "Sign Up" and provide the information required to verify your account and create your username and password.