

401(k)

401(k) NOTICE OF AUTOMATIC ENROLLMENT

PLAN INFORMATION

Employer Name _____
Plan Name _____
Plan Sequence Number _____ Plan Year End (mm/dd/yyyy) _____
Plan ID Number _____

GENERAL INFORMATION

Your retirement plan allows you to elect to have pre-tax contributions (called “elective deferrals”) made on your behalf to the plan in lieu of receiving the amount as cash compensation. This type of plan is commonly referred to as a 401(k) plan. In order to make saving for retirement as easy as possible, the plan is designed so that you will automatically be enrolled when you become eligible. This means that if you do not complete the 401(k) Plan Enrollment Form and return it by the date requested by your plan administrator, the amount listed below will be withheld from each paycheck and contributed to the plan as an elective deferral. In addition, these dollars will be invested in the plan’s default investment vehicle as described below. Should you have questions regarding this automatic enrollment feature please contact the plan administrator listed in the Summary Plan Description.

SALARY REDUCTION INFORMATION

Automatic Compensation Reduction

The amount that will be deferred from your paycheck and contributed to the plan is _____% of your compensation or \$_____.

Note: You have the right to elect not to have any amount deferred from your paycheck. However, should you fail to make an election, the amount listed will be deferred from your paycheck and continue to be deferred until you advise the plan administrator that you do not wish to have amounts deferred or you wish to increase or decrease the amount of your deferral. To elect not to defer, or to increase or decrease the amount of your deferral, you must complete a 401(k) Plan Enrollment Form and return the form to your plan administrator.

SALARY REDUCTION INCREASE INFORMATION

Automatic Compensation Reduction Increases

If you are automatically enrolled in your 401(k) plan, the plan may also provide for the amount withheld from your paycheck and contributed to the plan to be adjusted automatically in certain increments each year.

If automatic increases apply under this plan, the amount withheld from your paycheck and contributed to the plan will increase by

- ☐ _____% of compensation per year up to a maximum of _____%.
- ☐ \$_____ of compensation per year up to a maximum of \$_____.
- ☐ other _____.

The automatic increase will occur on

- ☐ the anniversary of your date of hire.
- ☐ the anniversary of your initial eligibility date.
- ☐ the first day of the plan year.
- ☐ the first day of the calendar year.
- ☐ other _____.

Example: Your plan automatically enrolls you the first year at a deferral rate of three percent and automatically increases the deferral rate by one percent at the beginning of each year up to a maximum of five percent of your compensation. Provided you have not made an affirmative election, in year two, your elective deferrals will be increased to four percent of your compensation. In year three, your elective deferrals will be increased to five percent of your compensation. Once you have reached a deferral rate of five percent, your deferrals will not be increased unless you make an election to increase them.

INVESTMENT INFORMATION

Default Investment Vehicle

All amounts deferred will be invested in the following plan default investment:

Note: All amounts deferred under the automatic enrollment feature of the plan will be invested in the default investment listed above. The investment of your deferrals will continue in this manner unless and until you advise the plan administrator to the contrary. Your plan administrator is able to provide you with information on the plan’s procedure(s) for making investment elections (e.g., a paper form, website, etc.)