

HBC 401(k) Retirement Savings Plan – Q&A

Q: When do I become eligible?

A: Eligible to contribute your own deferrals is the first of the month after completing 3 months of service and attaining age 21.

Q: If I terminate and rehire, how long do I have to wait to be eligible?

A: If you are eligible but terminate employment and later rehire, you will be automatically eligible to participate in the Plan and will be auto-enrolled/auto-escalated.

Q: What does automatic enrollment mean?

A: For new participants hired after September 2018, if no prior election is made, participants will be automatically enrolled into the Plan, at a 3% Pre-Tax contribution rate, the first of the month following 3 months of service.

Q: What does automatic escalation mean?

A: For new participants hired after September 2018, who are automatically enrolled and do not change their percentage, the deferral percentage will automatically increase by 1% each year, up to a maximum of 6%. All other Plan participants may voluntarily opt into this Plan feature.



HBC 401(k) Retirement Savings Plan – Q&A (Cont.)

Q: When do I become eligible for employer matching contributions?

A: Eligible for employer contributions the first of the month following age 21 and completing 1 year of service plus 1,000 hours. All types of contributions are all eligible for match.

Q: How much is the Company match?

A: For every \$1 you contribute, HBC will contribute \$0.45, up to the first 5% of your pay. Consider deferring a minimum of 5% to receive the full company match.

Q: When will I be 100% vested?

A: Participants are always 100% vested in their employee deferrals. They become 100% vested in employer matching deferrals after completing 3 years of service. A year of service is credited each Plan Year a participants works 1,000 hours of service.

