

## Saving For Retirement

Retirement can be a special period of relaxation and enjoyment, but only if there is enough income to meet your continuing needs. Foster Farms offers three ways to help you save for retirement: 1) with your own pre-tax 401(k) Contributions, 2) with Company Matching Contributions and 3) with the Foster Farms Group Pension Plan.

### **401(k) Contributions**

Allows you to make pre-tax contributions into your retirement account through payroll deductions. You are eligible to contribute immediately after your hire date and can make changes at anytime. You are always fully vested in (entitled to) your 401(k) contributions. When you leave Foster Farms, you (or your beneficiary) will be entitled to receive the amount in your account. Check with your HR Rep if you haven't started making 401(k) contributions —it's never too late to start!

### **Matching Contributions**

You will share in Company matching contributions based on the 401(k) contributions you make. If you are eligible to share in matching contributions, your account will be credited each pay period with 50% of the amount you contributed to your 401(k) account which is not in excess of 3% of your compensation (in other words, your match will be 50% of the first 3% of pay you contribute). You are always fully vested in (entitled to) your Company matching contributions. When you leave Foster Farms, you (or your beneficiary) will be entitled to receive the vested portion of your account.

### **Pension Plan**

The Foster Farms Group Pension Plan will help take care of some of your financial needs by providing a lifetime income to you, and (if elected) your spouse/domestic partner when you retire. Your benefits under the Pension Plan are fully funded by Foster Farms. You become vested in (entitled to) this benefit once you complete 5 years of service in which you work at least 1,000 hours. Your benefit will be determined according to a formula that takes into account the number of years you are in the Pension Plan and your average annual compensation with the company. Under the Pension Plan normal retirement age is 65, but you may retire as early as 55 and begin receiving a reduced early retirement monthly pension.

**Have Questions about Retirement Plans? For Help call the Treasury Department at 209-398-6756.**