

401K INFORMATION

Eligibility:

- The 401K plan has an eligibility period of 90 days and 400 hours of work before an employee can enroll. Contributions can begin on the 1st day of the next quarter following the completion of their eligibility. Once an employee is eligible, they can visit <https://myaccount.ascensus.com/rplink/account/login> to enroll.

Example: If an employee is hired on 1/9/24, they may meet the 400-hour requirement on 3/17/24. In this case, they would be eligible to enroll as of 4/1/24.

- Employees who do not meet the requirement of working a minimum of 400 hours in 90 days, will then need to work 1,000 hours in a full calendar year to be able to participate on the first day of the following calendar year.
- Eligible employees can enroll in the 401k plan and/or change contributions at any time throughout the year and are not limited to the Open Enrollment period.

Safe Harbor Match:

- Once an employee qualifies and signs up for the 401k plan, the Safe Harbor Match starts immediately. It is 100% vested (no waiting period). The % that is matched is based on the % that is contributed. (The funds belong to the employee from the first day of contribution).

1% contribution = 1% match

2% contribution = 2% match

3% contribution = 3% match

4% contribution = 3.5% match

5%+ contribution = 4% match

Additional 401k Information:

- An eligible employee can enroll in the 401k pre-tax plan or the Roth after-tax plan. They can roll over other 401k investments into Ascensus and, if eligible, take out a 401k loan that is paid back through deductions on their checks.
- Employees can find additional 401k plan information, including the enrollment guide on Howdy: [https://espererholdings.sharepoint.com/sites/PartnersPersonnel/SitePages/401\(k\).aspx](https://espererholdings.sharepoint.com/sites/PartnersPersonnel/SitePages/401(k).aspx)