

Living Branches cares about your future plans and is happy to be able to offer a matching 401(k) retirement program.

### **Key Features of the 401k plan**

**When can I start salary deferrals from my paycheck?** If you are 21 years old and complete three (3) months of service, you can join the plan the first of the month (or next following) after you meet the age and service requirement.

**How do I join?** Go to [www.myplan.johnhancock.com](http://www.myplan.johnhancock.com). You'll need the contract number (85892) and enrollment access number (297895), enter in your personal information and you're on your way!

**I am only working part time, can I join the plan?** Yes! You can join the plan and make contributions to an account. Eligibility for employer contributions is determined at the end of the fiscal year, see summary plan description for details.

**Automatic enrollment.** If you have completed one year of service in which you worked 1,000 hours, and you are 21 years old, you will be automatically set up for a pre-tax salary deferral contribution of 2%. If you do not wish to participate, you will be provided the opportunity to opt out. If you would like to elect another contribution or do a Roth contribution, you may elect that as well.

**When can I change my salary deferrals?** You can change your salary deferral at any time, effective the payroll cycle received.

**How do I change my salary deferrals?** Log into your John Hancock account and make changes in your profile.

**Does Living Branches contribute to my account?** Living Branches will match 100% of the first 2% of your salary deferral contributions after you have completed one year of service in which you worked 1,000 hours, and are 21 years old. Living Branches may make additional contributions to the plan, referred to as "Safe Harbor" and "Employer Contribution", and you would be notified each year when those contributions are made to your account. Refer to the summary plan description for more details.

**Contribution Limits.** There are limits to the amount of money you can contribute each year. The IRS limit for 2023 is \$22,500. If you are age 50 or older during the calendar year, you may make additional contributions to the Plan (\$7,500 for 2023). You will need to make a separate election for catch-up contributions. If you are eligible, you would elect a separate contribution and it would be deducted from your paycheck until you reach the IRS limit.

**Investments.** The plan offers you a range of options to help meet your investment goals. There are default portfolios set up or you may choose where your accounts are invested.

**Vesting.** You are immediately 100% vested in your salary deferrals, the matching and Safe Harbor contributions and any earnings. The Employer Contribution is on a vesting schedule based on years of service. Refer to the summary plan description for more details.

**Designate a beneficiary.** Don't leave the decision up to someone else if something happens to you before retirement. Always designate a beneficiary to ensure the money in your account goes to your designated loved one. Complete your beneficiary designation in your John Hancock profile, and update it at any time.

**Loans.** Although your 401k plan account is intended for the future, you may borrow from your account for any reason. Request a loan directly in your John Hancock profile, the portal will guide you through how much you are eligible for and repayment terms. Your loan repayments would be made through biweekly pay deductions.

**Withdrawals.** Withdrawals from your account are generally permitted if you are age 59-1/2, terminate your employment, retire, become permanently disabled, or die. Withdrawal requests are made through your profile on the John Hancock portal.