

# National Real Estate Insurance Group 401(k) Plan

## Features and Highlights

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Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

### About the 401(k) Plan

A 401(k) plan is a retirement savings plan designed to allow eligible employees to supplement any existing retirement and pension benefits by saving and investing through a voluntary salary contribution. Contributions and any earnings on contributions are tax-deferred until money is withdrawn.

### Eligibility Requirements

#### Employee Before Tax

To enroll in the Plan, employees must meet the following criteria:

- Age 21 or older
- Completed 1 month(s) of service

Eligible employees may enroll quarterly, January 1, April 1, July 1, October 1 of each year.

#### Safe Harbor Employer Matching Contribution

To enroll in the Plan, employees must meet the following criteria:

- Age 21 or older
- Completed 1 year(s) of service
- Completed at least 1000 hour(s) of service

Eligible employees may enroll quarterly, January 1, April 1, July 1, October 1 of each year.

#### Profit Sharing

To enroll in the Plan, employees must meet the following criteria:

- Age 21 or older
- Immediately upon participant enrollment

Eligible employees may enroll quarterly, January 1, April 1, July 1, October 1 of each year.

Please contact your Plan Administrator for information regarding excluded employees.

### Enrollment

You may enroll by using the online enrollment option available at [empowermyretirement.com](http://empowermyretirement.com).

### Contribution Limits

#### Before Tax

In 2020, the Before Tax amount is between 1% and 100% of your compensation or \$19,500.00, whichever is less.

Participants turning age 50 or older in 2020, may contribute an additional \$6,500.00.

#### Roth

The Roth option will give you the flexibility to designate all or part of your 401(k) elective deferrals as Roth contributions.

Roth contributions are made with after-tax dollars, as opposed to the pre-tax dollars you contribute to a traditional 401(k). In other words, with the Roth option, you've already paid taxes on money you contribute. With the traditional 401(k), your contribution is made on a pre-tax basis and you pay taxes only when you take a distribution.

### Employer Contributions

#### Safe Harbor Employer Matching Contribution

Your Plan provides for a safe harbor employer matching contribution of 100% of your contribution up to 4% of included compensation.

#### Profit Sharing

Your Plan may provide for a profit sharing contribution in an amount to be determined by your employer.

To be eligible for the profit sharing contribution into the Plan, employees must meet the following criteria:

- Employed on the last day of the Plan year and completed 1000 hours or more

### Vesting Schedule

Vesting refers to the percentage of your account you are entitled to receive upon the occurrence of a distributable event. The value of your contributions to the Plan and any earnings they generate are always 100% vested (including rollovers from previous employers).

The employer safe harbor match contribution is immediately 100% vested.

The value of employer profit-sharing contributions to the Plan, and any earnings they generate, are vested as follows:

Years of Service	Vested Percentage of Employer Contributions
0 - 2 Year(s)	0%
2 - 3 Year(s)	20%
3 - 4 Year(s)	40%
4 - 5 Year(s)	60%
5 - 6 Year(s)	80%
6 Years and over	100%

### Investment Options<sup>1</sup>

A wide array of investment options are available through your Plan. Please review the Plan's Notice of Investment Returns & Fee Comparison for information on the investment options at [empowermyretirement.com](http://empowermyretirement.com). Once you have enrolled, investment option information is also available through the Web site at [empowermyretirement.com](http://empowermyretirement.com) or call the Voice Response System toll free at 1-800-338-4015. The Web site and the Voice Response System are available to you 24 hours a day, 7 days a week.<sup>2</sup>

<sup>1</sup>All information contained on the Web site, in prospectuses and other investment option documents is offered in English. Please have this information translated for your understanding.

<sup>2</sup>Access to the Voice Response System and the Web site may be limited or unavailable during periods of peak demand, market volatility, systems upgrades and maintenance, or other reasons. The account owner is responsible for keeping the assigned PIN confidential. Please contact a client service representative immediately if you suspect any unauthorized use.

## Transfers and Allocation Changes

Use your Personal Identification Number (PIN) and Username to access the Web site or you can use your Social Security number and PIN to access the Voice Response System. You can move all or a portion of your existing balances between investment options (subject to Plan rules) and change how your payroll contributions are invested.

## Rollovers

Only Plan Administrator approved balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the Plan. Some plans may only allow rollovers from other 401(k) plans. Distributions you receive prior to age 59 1/2 may be subject to the 10% early withdrawal federal tax penalty.

## Withdrawals

Qualifying distribution events are as follows:

- Retirement
- Permanent disability
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 59 1/2
- Death (your beneficiary receives your benefits)

Ordinary income tax will apply to each distribution. Distributions received prior to age 59 1/2 may also be assessed a 10% early withdrawal federal tax penalty. Refer to your Summary Plan Description for more information about distributions.

## Plan Fees

Please review the Plan's Notice of Investment Returns & Fee Comparison for information on Plan fees and expenses.

## Loans

Your Plan allows you to borrow the lesser of \$50,000.00 or 50% of your eligible total vested account balance. The minimum loan amount is \$1,000.00 and you have up to 60 months to repay your general purpose loan or up to 180 months if the money is used to purchase your primary residence.

## Empower Retirement Advisory Services

Your Plan offers a service called Empower Retirement Advisory Services. You can have Advised Assets Group, LLC, a federally registered investment advisor, manage your retirement account for you. Or, if you prefer to manage your retirement account on your own, you can use the Online Advice tool. These services help create a personalized retirement strategy for you.

For more detailed information about these services, including any applicable fees, visit your Plan's Web site at [empowermyretirement.com](http://empowermyretirement.com) or call the Voice Response System, toll free at 1-800-338-4015.

## How do I get more information?

Visit the Web site at [empowermyretirement.com](http://empowermyretirement.com) or call the Voice Response System, toll free at 1-800-338-4015 for more information. The Web site provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

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