

YOUR 401(K) PLAN MADE EASY

-Plan Spec Summary-



Eligibility:	Immediate to One Year, based on client option.
Plan Entry:	The first day of the month, following satisfaction of eligibility requirements.
Employer Contribution:	Clients may choose a deferral-only plan or a plan design that allows employer matching contributions or profit sharing contributions on a per payroll basis or on a discretionary basis at year-end.
Vesting:	Client may choose among Immediate, 3-Year Cliff, 5-Year Graded, or 6-Year Graded vesting schedules.
Employee Contribution:	The deferral limit for 2022 is \$20,500. Employees age 50 and older may make an additional \$6,500 catch-up contribution. The minimum deferral is 1% of compensation, the maximum deferral is 100% of compensation. Contributions by owners and their direct relatives and employees earning over \$135,000 in 2021 may be limited as they may be deemed "highly compensated employees."
Deferral Changes:	Changes to deferral percentages may be made on a daily basis during the plan year once enrolled. A participant may stop deferrals at any time. Changes may be submitted online or via a change form and must be submitted prior to the payroll for which the change is requested.
Investment Changes:	Participants may change investment elections or transfer current holdings between funds every business day.
Retirement Age	The plan document recognizes 65.00 years of age for normal retirement. Participants may also take an in-service distribution of their vested account balance at age 59 1/2.
Reporting:	Quarterly statements are mailed to participants and daily statements are available online.

Associated Builders and Contractors, Inc. Retirement & Savings Plan

Loans: Participants may borrow up to 50% of their vested account balance, with the loan amount not to exceed \$ 50,000 less the highest outstanding loan balance in the last 12 months. The minimum loan amount is \$1,000. The maximum duration is 15 years for loans to finance the purchase of a primary residence and 5 years for all other loans. No prepayment penalties apply. Participants may have one loan outstanding at a time.

Distributions: Distributions are available at retirement, in the event of long-term disability, or upon termination of employment from your work-site. Hardship withdrawals for an immediate and pressing financial need are also available. Restrictions exist and proper documentation is required. Participants may also take an in-service distribution of their vested account balance at age 59 1/2. Distributions are taxable and may also be subject to an early withdrawal penalty.

Plan Expenses:

Asset Fee:*	Based on Adopting Employer Plan Balance
Less Than \$500,000	0.500% per year
Less Than \$2,000,000	0.300% per year
Less Than \$5,000,000	0.200% per year
Less Than \$10,000,000	0.150% per year
Less Than \$25,000,000	0.100% per year
More Than \$25,000,000	0.075% per year
Asset Fee:*	
Based on Total Plan Balance	0.220% per year
Participant Fee:	
First 200 participant accounts	\$16 per account
After 200 participant accounts	\$8 per account
Activity Fee:	
Termination Distribution	\$100 per event
QDRO	\$250 per QDRO
Withdrawals	\$50 per event
Loan Origination	\$100 per event
Loan Maintenance	\$50 per year

*Fees are automatically deducted against participant account balances on a quarterly basis or per event for activity fees.. Some fees may be direct billed to the adopting employer if requested by the adopting employer.

Websites: **Sponsor/Employer Website:** www.MyPlanConnection.com
For a demo, click "Sponsor/Advisor" and enter "sponsor" as the User Id and the password.

Participant/Employee Website: www.MyPlanConnection.com
For a demo, enter "333344444" as the User Id and "4444" as the password.

Immediate Evaluations and Questions: **BlueStar Retirement Services, Inc.:** 904-395-8634

BlueStar: 800-878-5220; clientservices@BlueStarRetirement.com

Recordkeeping and Third Party Administrative Services Provided by:

