

YOUR 401(K) PLAN MADE EASY

-Plan Spec Summary-



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| 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 2023 is \$22,500. Employees age 50 and older may make an additional \$7,500 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 2022 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. |

Prestige Employee Administrators 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 3 loans 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:

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|---------------------------|---|
| Asset Charge:* | Based on Adopting Employer Plan Balance |
| Less Than \$ 5,000,000 | 0.365% per year |
| Less Than \$ 10,000,000 | 0.265% per year |
| More Than \$ 10,000,000 | 0.215% per year |
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| Advisor Base Fee: | \$65,000 annually for the entire Prestige Plan. This fee is assessed pro-rata across the entire plan balance. As of 4/1/2023 an effective rate of 0.024%. |
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| Custodian Fee | Based on Total Plan Balance |
| Less Than \$ 100,000,000 | 0.030% per year |
| More Than \$ 100,000,000 | 0.020% per year |
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| Participant Fees:* | \$15 per account |
| Termination Distribution | \$100 per account |
| Withdrawals | \$50 per account |
| Loan Originations | \$100 per account |
| 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:

