

(k)PlanConnect: 401k New Eligible Participant Guide

Video Explanation: <https://www.kplanconnect.com/enroll>

What is a 401k? - A 401(k) plan is a company-sponsored retirement account that employees can contribute to for their future. Employers also make matching contributions if the employee participates in the plan.

When do I become eligible for a 401k? - You must be Age 21, have at least 1 year of employment, and work for 1,000 hours in that year.

Enrollment Process: As part of our commitment to your financial well-being and retirement planning, we are implementing an automatic enrollment feature for our 401(k) plan. Unless you opt out, you will be automatically enrolled at 3%.

Are you required to participate in the 401k - No, it is the employee choice to participate. If you would like to Opt Out, please email support@kplanconnect.com, or text (713) 496-2338.

ROTH

- Employees make contributions with post-tax income (after taxes come out; your net pay)
- When you withdraw the money it is tax-free.

Pre-Tax

- Employees make contributions before taxes are taken out which reduce your income taxes for the year.
- When you withdraw the money it is taxed.

Employer Match: To further support your retirement savings, Stillwater Enterprise, LLC offers a generous company match of 100% up to 4% deferred of your eligible compensation.

Employee Example

1%
2%
3%
4%

Example Match Total

1%
2%
3%
4%

Distribution Provisions: Distribution of account balance is permitted as follows:

(1) At Normal Retirement Age, for plan purposes - age 65, (2) Death, (3) Termination of Employment. If you withdraw your funds before the age of 65, you will have to pay a penalty.

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