

401(k) Tech Collective Plan Participating Employer Special Elections



Participating Employer: _____
(Legal Name)

Federal Tax Identification Number: _____

Name of Plan Signer and Title: _____

Commencement Date of Participation in Plan: _____

The 401(k) Tech Collective Plan has certain standard plan design features to reduce the cost and complexity of Plan operation. However, the Plan permits participating employers to make certain special elections to meet their business and retirement plan objectives.

STANDARD PLAN PROVISIONS

- Eligibility waiting period: **no minimum age/3 months** of service required
- Participant elective deferrals (pre-tax or Roth): not automatic – **participant must opt-in**
- Employer contribution: discretionary non-elective (**non-matching**) – if made, allocated as same percentage of pay to all participants
- Vesting: graduated with **full vesting after 6 years** – applies to non-elective contributions
- Plan loans: **permitted**
- Top-paid group election – limiting “highly compensated employees” for compliance testing to top 20% ranked by compensation: **does not apply**

No Special Elections/Above standard provisions apply. If selected, do not complete the rest of this form.

Special Elections. Select all optional provisions that will apply to your participants in the Plan:

Eligibility waiting period:

_____ months of service [choose 1 – 12 months; 3 months applies if nothing selected]

age _____ [not to exceed age 21; no minimum age if nothing selected]

Automatic elective deferral (auto-enrollment) applies to all participants except those with contrary deferral election (including an election of zero deferrals)

Automatic deferral percentage _____%

Employer “safe harbor match” – fixed match equal to 100% of the first 4% deferred with annual true-up *[required match but no testing]*

Employer discretionary match with annual true-up *[requires testing and not applicable if elect safe harbor match above]*

Vesting discretionary non-elective contributions and for discretionary matching contributions if applicable *[select one option below; 6-year vesting applies if nothing selected]*

Option 1: Immediate vesting

Option 2: 3-year vesting (33 1/3% per year)

Option 3: 4-year vesting (25% per year)

No participant Loans

“Top-paid group election” applies – limiting number of “highly compensated employees” for compliance testing to top 20% ranked by compensation