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**YOUR RETIREMENT
PLAN NEWS**

AUTOMATIC ENROLLMENT

Good news! Your employer, Your Company, helps you save and invest in your future by offering a retirement savings plan. To make plan enrollment fast and easy, you will be automatically enrolled in the plan once you are eligible.

And, whether your retirement is five or fifty years away, Transamerica Retirement Solutions (Transamerica) offers tools and guidance to help you on the path toward the retirement you deserve. Our education program provides guidance at each stage of your retirement planning process.

INSIDE

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- What do I need to do?
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- Can I contribute more or less?
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TRANSAMERICA®



HOW DOES AUTOMATIC ENROLLMENT WORK?

You will be automatically enrolled in the plan as soon as you meet these eligibility requirements:

ELIGIBILITY

- You must be at least 18 years of age.
- You must complete 1 year(s) of service, and during this period, you must complete 1,000 hours of service.
- Once enrolled, 3% of your pay will be deducted from your paycheck on a pretax basis and contributed to your retirement plan account each pay period.
- You will receive an automatic enrollment notice with more detailed information.

WHAT DO I NEED TO DO?

Designate your beneficiary by simply registering online at **Transamerica.com/portal/home** and then selecting “Beneficiary Designation” in the left menu. Once you’re on the “Beneficiary Designation” page you can designate your beneficiary. That’s it, unless you would like to make changes to your contributions or investment choices. Fees and charges may apply.†

HOW DO I MAKE CHANGES TO MY CONTRIBUTIONS AND INVESTMENT CHOICES?

You can easily make changes to your contributions and investment choices. Go to **Transamerica.com/portal/home** and click the red log in button. Follow instructions to create a new account.

You may also wish to establish your own personalized investment strategy by selecting your contribution level and investment choices. You can transfer out of the default investment choice, and change your future contribution amount at **Transamerica.com/portal/home**.

If you decide to opt out of automatic enrollment, you will need to change your contribution rate to 0%.

CAN I CONTRIBUTE MORE OR LESS?

Yes, you can contribute up to the IRS limit. And, if you are age 50 or older, you can make additional “catch-up contributions” to the plan. You can also contribute less than the automatic amount, or not at all.

HOW ARE MY CONTRIBUTIONS INVESTED?

Your contributions will be automatically invested in the Transamerica Stable Value Account. For more information, review the Investment Choice Information by logging in at **Transamerica.com/portal/home**.

ADDITIONAL PLAN INFORMATION

YOUR CONTRIBUTIONS

- Your traditional contributions are deducted from your paycheck before taxes each pay period.
- Your plan allows you to invest up to the maximum allowed by the Internal Revenue Code limits.

†CONTRACT ASSET CHARGES (CACs) Contract asset charges (CACs) are assessed each Month according to the terms of the plan’s contract and vary based upon the amount of assets held under the contract on the 15th of each month. Based on the plan asset information provided to Transamerica, the initial monthly CAC rate assessed to the plan is estimated to be 0.1375%.

IRS CONTRIBUTION LIMITS

- The IRS limits how much you can contribute each year; the current total combined before- and after-tax IRS annual limit is \$19,500 in 2020.
- You may invest for retirement with traditional before tax dollars, after- tax Roth dollars, or a combination, up to the overall limits noted in the following section. In general, choosing which one depends on whether you think your income will be subject to a higher or lower effective tax rate when you withdraw your money in retirement. Non-Roth after-tax contributions do not count toward the IRS limit. However, they are counted when determining the limit of total plan contributions made by you and your employer.

UPDATING YOUR CONTRIBUTION RATE

- You may increase or decrease your contribution to the plan on the first day of each plan quarter, in January, April, July, and October. Changes will take effect as soon as administratively feasible.
- You may also stop making contributions at any time.

ENTRY DATE(S)

Your entry date is January 1, April 1, July 1, and October 1.

CATCH-UP CONTRIBUTIONS

50 or older? Good news! If you'll be at least 50 years old this year, you may be able to make extra "catch- up" contributions above the regular IRS voluntary deferral limit, \$6,500 in 2020.

ROLLOVERS

You may roll over your plan account balance from a prior qualified retirement plan at any time.

VESTING

Vesting refers to your "ownership" of your plan account — the portion to which you are entitled even if you leave the plan. You are always 100% vested in your own contributions, including any rollover or transfer contributions you have made, plus any earnings on them.

Review the fees and expenses you pay, including any charges associated with transferring your account, to see if consolidating your accounts could help reduce your costs. Be sure to consider whether such a transfer changes any features or benefits that may be important to you.

COMPANY CONTRIBUTIONS

PREDECESSOR EMPLOYER

Your years of service with a predecessor of the company will count toward your eligibility.

LOANS + DISTRIBUTIONS

Your plan offers a loan feature, so you may borrow from your account based on certain provisions. However, as a general rule, loans should be taken from retirement investments only as a last resort. Please check with your plan administrator and refer to your Summary Plan Description for details.

Consider when you take money out of your retirement plan account, it's no longer earning money for you on a tax-deferred basis, and you may lose potential growth to help fund your retirement. If you decide to suspend contributions to your retirement plan account while making your loan repayments, you further reduce your retirement savings.

While you are actively employed you may be able to take withdrawals from the vested portion of your account, under some circumstances and subject to the plan's rules. For more information, log on to your plan's website or call your plan's toll-free number. Withdrawals of before-tax contributions, and of earnings on any contributions, will be subject to income tax, and withdrawals made before age 59½ may be subject to an additional 10% penalty. Please check with your plan administrator and/or refer to your Summary Plan Description for details.

IN-SERVICE WITHDRAWALS

EARLY WITHDRAWALS

You may make a withdrawal upon reaching certain requirements. See your Summary Plan Description for details.

HARDSHIP

If you meet the definition of hardship, you may be eligible to make a withdrawal from the plan. For more information about the strict rules governing hardship withdrawals, refer to your Summary Plan Description.

Plan loans and in-service withdrawals are subject to plan restrictions. You may have to provide documentation in order to qualify for certain plan loans and in-service withdrawals.

For additional plan information, please contact your plan administrator or refer to your Summary Plan Description. Descriptions of plan features and benefits are subject to the plan document, which will govern in the event of any inconsistencies.

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Whether your retirement is five or fifty years away, you can act now to help prepare for your long-term financial well-being by participating in your retirement savings plan. At Transamerica, we look forward to helping you save and invest for and throughout retirement.

How do I get more information?

For additional plan information, please contact your plan administrator or refer to your Summary Plan Description. Descriptions of plan features and benefits are subject to the plan document, which will govern in the event of any inconsistencies.



VISIT ONLINE

[Transamerica.com/portal/home](https://www.transamerica.com/portal/home)

Our website provides you with 24-hour access to account information, investment performance, financial education, and the ability to initiate account transactions.



CALL US

800-401-8726

Our toll-free number offers 24-hour access to your account and investment information. In addition, specialists are available to assist you from 8 a.m. to 9 p.m., Monday through Friday, ET.

Transamerica Investors Securities Corporation (TISC), member FINRA, 440 Mamaroneck Avenue, Harrison, NY 10528, distributes securities products. Any mutual fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as TISC. Bank collective trusts funds, if offered under the plan, are not insured by the FDIC, the Federal Reserve Bank or any other government agency and are not registered with the Securities and Exchange Commission. Group annuity contracts, if offered under the plan, are made available through the applicable insurance company. Any guarantee of principal and/or interest under a group annuity contract is based on the claims-paying ability of the applicable insurer. Certain investment options made available under the plan may be offered through various Transamerica company affiliates of Transamerica Retirement Solutions and TISC. All Transamerica companies identified are affiliated, but are not affiliated with Your Company.

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