



401K Enrollment

To receive enrollment information and plan documents please email the 401k Plan Administrator Riketta Norfleet at rikettan@ain1.com

Hourly Associates Eligibility and Entry

You are eligible to join the plan:

- On the first of the month following your hire date
- Are at least 18 years of age
- If you are not defined by the IRS as a Highly Compensated Employee with an annual income of \$150,000.00 or more in 2023
- You are not a resident of Puerto Rico

Once you have met the eligibility requirements, you may enroll into the plan. Contributions start on the first of the month after you enroll. Enrollment is hosted monthly.

Pay - Definition

In general, pay is total compensation from AppleOne, Inc. This includes commissions, bonuses and other taxable income.

Salary Deferral Contributions

You may choose to contribute 1% - 75% of your pay each pay period. Your taxable income is reduced by the amount you contribute through salary deferral. This lets you reduce your current income taxes. Your total salary deferral in 2024 may not be more than \$23,000. Your maximum deferral percentage and/or dollar amount may also be limited by IRS regulations.

Catch Up Contributions

If you reach age 50 anytime during the year or are over 50 years of age, you may make additional pre-tax contributions above the normal plan limits. You may choose to contribute 1% - 75% of your pay each pay period. For 2024, you can make up to \$7,500.00 in additional contributions for a total of \$30,500.00 in 2024. **Please contact your Plan Administrator for enrollment in catch up deductions.** Contributions may be stopped at any time.

Rollovers

You may be able to roll over your existing retirement savings into this plan. Consolidating your retirement savings can help you continue benefiting from tax-deferred growth. To learn more about making rollover contributions to this plan, call 1-888-737-4480 and a Retirement Specialist will assist you.

EMPOWER – Customer Service

You may obtain account information through:

- Participant Center Website: empowermyretirement.com
- Toll free telephone number 1-844-465-4455

Salary Deferral Changes

Once enrolled in the plan you can make contribution changes on a monthly basis, by logging in to your EMPOWER account on-line. Submit your percentage changes at least one week before the effective date (first of the month), to allow ample time for administrative processing. Otherwise, the change will fall onto the next scheduled change date. Change requests are processed every first of the month.

You can change your contributions on-line to 0% at any time. Please email the Plan Administrator to ensure your request is processed immediately.

Monthly Contribution Change Schedule for 2024

12/1/2023	to	12/21/2023	Effective	1/1/2024
1/1/2024	to	1/22/2024	Effective	2/1/2024
2/1/2024	to	2/16/2024	Effective	3/1/2024
3/1/2024	to	3/22/2024	Effective	4/1/2024
4/1/2024	to	4/22/2024	Effective	5/1/2024
5/1/2024	to	5/20/2024	Effective	6/1/2024
6/1/2024	to	6/21/2024	Effective	7/1/2024
7/1/2024	to	7/22/2024	Effective	8/1/2024
8/1/2024	to	8/19/2024	Effective	9/1/2024
9/1/2024	to	9/20/2024	Effective	10/1/2024
10/1/2024	to	10/21/2024	Effective	11/1/2024
11/1/2024	to	11/18/2024	Effective	12/1/2024
12/1/2024	to	12/19/2024	Effective	1/1/2025

When Can You Receive Benefits

You may only receive money from your account at:

- Retirement (age 65)
- Age 59 1/2 and still working
- Early retirement (age 55)
- Death – Your account balance will be paid to your designated beneficiary
- Disability - Disability is determined based on the Social Security definition of disability
- Termination of Employment - You may receive your account balance. Additional requirements and taxes may apply

After Separation from the Company

To update EMPOWER of your separation date please send an email request to rikettan@ain1.com. You will then have access to move your funds to an account of your choice. Otherwise, your 401k account will be shut off after 13 weeks from your last pay date.

Investment Options

The Plan offers a variety of carefully selected quality investment options in which to invest your contributions. You can view the full list of investment options on the EMPOWER website. Please log into empowermyretirement.com to view all the up-to-date investment options for your plan.

Investment Mix Changes

You may change your investment mix anytime. Changes can be made through the website for EMPOWER, empowermyretirement.com or by calling 1-844-465-4455.

Hardship Withdrawal

You may withdraw all or part of your account (not total earnings in your account) if you can prove financial hardship*.

The plan defines hardship as an “immediate and severe financial need” that includes college education, purchase of a primary residence, prevention of eviction or foreclosure, medical expenses, burial or funeral expenses, and expenses for repair of damage to primary owned residence.

Salary deferral Contributions will be suspended for six months after your hardship withdrawal is approved. Then automatically resume after the six months.

Loans

You may borrow money from the plan by requesting a loan. Only one loan is allowed at a time. Your maximum loan balance may not exceed the lesser of: one half of your vested account balance or \$50,000.00. The minimum amount of a loan is \$1,000.00. Your loan is secured by your remaining account balance.

You must repay the loan within 5 years. However, if you use the loan to acquire your principal residence, you may repay the loan within 30 years. The interest rate on your loan will be the current prime rate +2.00%. You pay back the principal and interest directly to your account through payroll deduction. If you don't repay your loan, the IRS considers the unpaid amount to be a taxable payment made to you. If your loan defaults, you will not be eligible for future loans. Missed payments will need to be caught up to maintain your loan in good standing.

Loan Refinance

Refinancing of a loan is available. Please reach out to EMPOWER to discuss the loan refinance options.

Excluded Participants

Highly Compensated - If you are deemed a Highly Compensated Employee based on the preceding year, you will not be eligible to contribute into the 401k the following year. Having earnings of \$150,000 or more in 2023 places you in the “Highly Compensated” category and makes you ineligible to participate in the 401k in 2024.

Gap in Employment

Please be advised that if you join the 401k and your assignment ends, your 401k account will be automatically inactivated after 13 consecutive weeks with no 401k payroll deferrals and will be subject to plan termination requirements. When you are placed on a new assignment, please reach out to us via email to sign up again at rikettan@ain1.com

Other Information

Your salary deferral contributions does not affect your Social Security taxes or any of your other group benefits.

This is a brief summary of your plan. If there are any discrepancies between this summary and the plan document, the plan document will govern. Contact your employer if you would like to review the plan document.

*Most withdrawals/distributions are subject to taxation and required withholding. Check with your financial/tax advisor on how this may affect you.

EMPOWER is required by the IRS to withhold 20% of any distribution eligible for rollover if it is not directly rolled over to another qualified retirement plan, an IRA, or used to purchase an annuity to be paid over a minimum period of the lesser of 10 years or the participant's life expectancy. This withholding will offset a portion of federal income taxes you owe on the distribution.

The retirement account may be affected differently by individual state taxation rules. Please contact your tax advisor with specific questions.

Additional Information

If you have additional questions or would like to enroll, please contact 401k department at 401kadmin@ain1.com