

## GREENSTATE CREDIT UNION 401(K) RETIREMENT PLAN\*

Eligibility:	you will be eligible to participate when you have attained age 18 and completed 30 days of service if hired on or after June 5, 2016; however, if you are a seasonal employee or Intern, you will be eligible to participate when you have attained age 18 and completed a Year of Service (1,000 hours of service within a 12-month eligibility computation period).
Entry:	your entry date will be the day your eligibility requirements are satisfied, as administratively feasible.
Deferral Limit:	maximum amount permissible by law. Participants who attain age 50 or older during the plan year are allowed to make an additional catch-up contribution, not to exceed the maximum permissible by law. These maximums may be increased annually for cost-of-living changes.
Automatic Deferral:	5% of your compensation will be withheld and contributed as a pre-tax deferral, unless you elect to contribute a greater or lesser amount (including zero) by completing an Enrollment form.
Automatic Escalation:	if you are automatically enrolled at a rate of 5%, your deferral amount will increase by 1% each year, effective February 1 <sup>st</sup> , up to a maximum of 10%, unless you opt out by selecting your own deferral rate or by contacting Principal.
Salary Deferrals: (including Roth)	you may change how much you defer to the plan or revoke your election at any time.
Safe Harbor Matching Contribution:	100% of deferral contributions up to 3% of your compensation, plus 50% of deferral contributions between 3% and 5% of your compensation; the plan also includes a true-up provision.
Additional Matching Percentage:	discretionary.
Profit Sharing Contribution:	discretionary; to receive a contribution you must complete 1000 hours of service and be employed on the last day of the plan year; these conditions are waived if you terminate on or following your death, disability, or attainment of Normal Retirement Age.
Vesting for Deferrals & Safe Harbor Contributions:	100% vested.
Vesting Schedule for Matching & Profit Sharing Contributions:	Less than 3.....0% 3 or more.....100%
Vesting Credit: 100% Vesting:	to earn a Year of Service for vesting, you must be credited with 1,000 hours in a Plan Year; should you die, become disabled, or attain Normal Retirement Age while still employed your account will become 100% vested.
In-Plan Roth Rollover:	converting eligible pre-tax dollars to Roth dollars within a designated Roth account is permitted within the plan. This is a taxable event and standard Roth holding periods apply.
Normal Retirement Age:	age 65.
In-Service Distributions:	you may receive a distribution from your Salary Deferral, Safe Harbor, Matching or Profit Sharing contributions once you attain age 59½ (only one distribution is permitted during a Plan Year), from your Salary Deferral contributions as a Qualified Reservist Distribution if you qualify, and from your Rollover and Prior After-Tax contributions at any time.
Hardship Distributions:	you may receive a distribution from your Salary Deferral, Matching or Profit Sharing contributions; hardship withdrawals are only allowed from your vested account. Hardship distributions may be taken for a variety of qualified reasons. Please contact Principal if you have additional questions about hardship eligibility.
Receive Distributions:	upon termination of employment; you may receive your balance as soon as administratively possible following termination.
Loan Policy:	you may take 50% of your vested account balance as a loan; you may not request a loan for less than \$1,000; loans shall be available from a participant's entire vested account. The plan allows for one outstanding loan at a time.
Statements:	quarterly statements are produced as of March 31, June 30, September 30, and December 31 and are available online with access at <a href="http://www.principal.com">www.principal.com</a> , or via the Principal mobile app. For more information on how to access your account, see the Plan Information Guide in your enrollment folder. If you have additional questions, contact Principal at 800.547.7754.

\* This is an outline of the Summary Plan Description. Please refer to your Summary Plan Description for more detailed information.