

GREENSTATE CREDIT UNION 401(K) RETIREMENT PLAN*

Eligibility:	you will be eligible to participate when you have attained age 18 and completed 60 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 first day of each pay period coinciding with or following the completion of eligibility requirements
Deferral Limit:	maximum amount permissible by law. Participants who attain age 50 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
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
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:	to earn a Year of Service for vesting, you must be credited with 1,000 hours in a Plan Year
100% Vesting:	should you die, become disabled, or attain Normal Retirement Age while still employed your account will become 100% vested
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 (excluding Roth), Matching or Profit Sharing contributions due to financial hardship; only one distribution is permitted during a Plan Year
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 may not be made from Roth contributions; and you may only have 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 www.americantrustretirement.com . For more information on how to access your account, see the Plan Information Guide in your enrollment folder. If you have additional questions, contact American Trust at 800.548.2994

* This is an outline of the Summary Plan Description. You need to refer to your Summary Plan Description for more detailed information about your retirement plan.

Effective: 4/30/2019