

# PLAN HIGHLIGHTS

*These are the highlights of your plan. For additional information, read your Summary Plan Description or ask to see the plan document. If any information here conflicts with the terms of your plan, the plan language governs.*

## **JOINING THE PLAN**

### **Who is eligible to join the plan?**

All employees may join the plan except:

- Employees covered by a collective bargaining agreement
- Non-resident aliens with no U.S. earned income
- Leased employees
- Contract Labor

You need to be age 21 and work for at least 90 days.

### **When will I join the plan?**

Your participation in the plan will begin when you reach the service levels required by the plan. Your payroll deductions will start as soon as possible after your entry date.

## **MAKING CONTRIBUTIONS**

### **What is my “pay” under the plan?**

Your plan contains a definition of “pay” for calculating contribution amounts. Your plan may use different definitions of “pay” for other purposes. To learn more about what types of compensation are used by the plan, read your Summary Plan Description.

### **How much may I contribute to the plan?**

The contribution(s) that you may make to the plan are displayed below:

#### **SALARY DEFERRAL CONTRIBUTIONS**

Through payroll deduction you will make Salary Deferral contributions of 5.00% of your pay. You may change this percentage and make Salary Deferral contributions up to 100.00% of your pay. These contributions consist of pre-tax dollars and earnings on these contributions grow tax-deferred. If you do not want to make Salary Deferral contributions, you may decline enrollment by completing a Participation form.

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You may begin making contributions semi-annually. You may increase or decrease the amount of your contributions in accordance with the requirements stated in your Summary Plan Description. You may stop your contributions any time. If you elect the automatic deferral increase service, the amount you defer from your paycheck will be increased by an incremental amount on a periodic basis, until your plan's automatic deferral increase limit is reached.

The Internal Revenue Service (IRS) limits the total amount of pre-tax contributions you may make each calendar year. For 2019, this limit is \$19,000.00. However, if you reach age 50 anytime during the calendar year or are over 50, you may make additional pre-tax contributions above and beyond normal plan and legal limits. For 2019, you can make up to \$6,000.00 in additional contributions.

## **PARTICIPANT VOL CONTRIBUTIONS**

You may make Participant Vol contributions up to 100.00% of your pay. These contributions consist of after-tax dollars. However, any earnings on your Participant Vol contributions grow tax-deferred.

If you elect the automatic deferral increase service, the amount you defer from your paycheck will be increased by an incremental amount on a periodic basis, until your plan's automatic deferral increase limit is reached.

Your plan limits the amount of before-tax and after-tax contributions you may make. The combined maximum cannot exceed 100.00% of the pay you receive each payroll period.

## **ROLLOVER CONTRIBUTIONS**

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 - despite any disruptions that may occur during your working life. Maintaining one retirement account also makes it easy for you to track your retirement savings. To learn more about making Rollover contributions to this plan, call 1-888-526-6905 and a Retirement Specialist will assist you.

## **Will the company contribute?**

The company contribution(s) that you may receive are displayed below:

## **SAFE HARBOR MATCH CONTRIBUTIONS**

Your company may match a portion of the pay you contribute as pre-tax and after-tax contributions. Your Safe Harbor Match contributions are calculated as follows:

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<b>Your Compensation</b>	<b>Match %</b>
up to 1% of Compensation	100.00%
over 1% up to 2% of Compensation	100.00%
over 2% up to 3% of Compensation	100.00%
over 3% up to 4% of Compensation	50.00%
over 4% up to 5% of Compensation	50.00%

Your Safe Harbor Match contributions may not exceed 4.00% of your pay.

Your Safe Harbor Match contributions will be calculated based on your pay for the entire plan year.

## **PROFIT SHARING CONTRIBUTIONS**

Each year, your company decides whether to make Profit Sharing contributions of 11.00% of your pay. These contributions grow tax-deferred.

Your Profit Sharing contributions will be calculated based on your pay. Read your Summary Plan Description for more details. You receive Profit Sharing contributions if you work over 1,000 hours in a plan year. Participants who die during the plan year also receive Profit Sharing contributions. Participants who become disabled during the plan year also receive Profit Sharing contributions.

## **MANAGING YOUR ACCOUNT**

### **How will I know how much is in my account?**

You will receive a personal statement periodically. You may also use your Personal Identification Number (PIN) to access your account by contacting our Participant Information Center at 1-800-743-5274 between 8:00 a.m. and 8:00 p.m. ET, Monday through Friday or accessing our participant website at [www.retiresmart.com](http://www.retiresmart.com), 24 hours a day, 365 days a year. You can check your account balance, secure investment performance information, obtain loan information and apply for a loan, make investment changes, or request additional information about the plan.

### **How are my contributions invested?**

You give investment directions for all of your account, choosing from the investment options your plan provides.

Until you make an investment selection, all of your contributions will be invested into a retirement date based investment option determined by your date of birth and a projected retirement age of 65. You may give investment directions for your account, choosing from the investment options your plan provides. You may change your investment choices daily. You may transfer your existing balance to other investment options daily subject to certain restrictions.

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To make choosing your investment options easier, your contributions are placed in one or more groups as follows:

**All Contributions** – Participant Vol, Profit Sharing, Safe Harbor Match, Salary Deferral

If you contact our Participant Information Center at 1-800-743-5274 or access our participant website at [www.retiresmart.com](http://www.retiresmart.com), these group names are referenced.

Lakeside Industries Inc. Employee Savings Plan is intended to constitute an ERISA §404(c) plan. This means that you "exercise control" over the investments in your account. From the investment options available under your plan, you can choose which investments to put your money in now and you can switch into different investments as your needs change. Complying with ERISA §404(c) may relieve plan fiduciaries of liability for any investment losses to your account that are the result of your investment choices.

As a plan participant, you are entitled to request certain information about your plan's investments, including: the annual operating expenses of each investment; financial statements, reports, or other materials relating to the plan's investments; a list of assets contained in each investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each investment.

## How does vesting (ownership) apply to my account?

Plans set a "vesting schedule" to determine what percentage of ownership you can apply to your account at specific points in time. You are always 100% vested in any Participant Vol, Safe Harbor Match, Salary Deferral contributions, plus earnings. Your plan's vesting schedule applies to the following contributions, plus earnings:  
Profit Sharing

<b>Yrs. of Service</b>	<b>Vested Pct.</b>
0	0%
2	20%
3	40%
4	60%
5	80%
6	100%

- Your years of service for vesting purposes begin on your date of hire.

If you die, become disabled or reach normal retirement age, you will become 100% vested in all contributions your company makes to the plan, plus earnings.

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## TAKING A DISTRIBUTION

### When may I withdraw money from the plan?

The plan is designed to help you save for retirement. So, the IRS has placed restrictions on when you may withdraw money from the plan. You may withdraw money from your account at:

#### Termination

- You may receive your vested account balance. Additional requirements may apply.

#### Normal Retirement

- Age 62

#### Early Retirement

- Age 55 and 6 year(s) of service

#### Disability Retirement

Disability is determined based on the company's personnel policy.

#### Death

- Your account balance will be paid to your designated beneficiary

Your plan may allow withdrawals of certain contributions and earnings while you are employed. Your Summary Plan Description provides more details about distributions, including important tax information and information on the forms of benefit your plan offers.

### May I take out loans from the plan?

You may borrow money from the plan by taking up to 1 loans. Your maximum loan balance may not exceed the lesser of: one half of your vested account balance or \$50,000.00. You may not initiate a loan for less than \$1,000.00. Your loan is secured by your remaining account balance.

You must repay all loans within 5 years. The interest rate on your loan will be the prime rate +1.00%. 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.