

Down To Earth 401(k) Plan

PLAN HIGHLIGHTS

- Eligibility:** Employees are eligible to make deferral contributions on the next entry date after attaining age 21 and completing 6 months of service.
- Entry Dates:** January 1, April 1, July 1 and October 1 after having met the above eligibility requirements.
- Employee Contributions:** You may defer a portion of your compensation and deposit it into the plan on a pre-tax or Roth basis up to the annual IRS maximum \$19,500 for 2020 (\$26,000 if age 50 or older).
- Company Contributions:** The plan provides a Safe Harbor Match contribution for all participants who make 401(k) deferral contributions equal to 100% up to the first 3% of compensation deferred and 50% on the next 2% deferred.
- The company may also make additional Match and/ or Profit Sharing contributions each plan year. These contributions are discretionary, with the amount being determined by the employer each year. To be eligible to receive a portion of the matching contribution, participants must make deferral contributions. To be eligible for profit sharing contributions, a participant must have completed 1000 hours of service during the year and be employed on the last day of the plan year.
- Withdrawals:** Your account may be withdrawn in the event of termination of employment, retirement, death, disability or attainment of age 59.5. Distributions will be made as soon as administratively possible following the end of the plan year in which you terminate. Hardship distributions are also permitted under certain specific circumstances.
- Loans:** Participant loans are permitted. You are only permitted to have 2 outstanding loans at a time. Loans are limited to 50% of your vested account balance, not to exceed \$50,000 with a minimum requested amount of \$1,000.
- Vesting:** Employee 401(k) deferrals and Safe Harbor contributions are always 100% vested. Discretionary Match/Profit Sharing contributions are subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

For vesting purposes, you must work over 1000 hours during the year to receive credit for a year of service.