

Retirement



401(k) OVERVIEW

Who is Eligible and When: Full time employees become immediately eligible upon hire. Must be 21 years of age.

At one year of service, you will automatically be enrolled in the retirement plan with a 4% pre-tax employee contribution and a 1% employer matching contribution. You can opt out of the automatic enrollment, or change your pre-tax contribution by calling Fidelity (800-835-5097) or going online (<http://netbenefits.401k.com>).

Employees can choose a Traditional and/or Roth 401(k)

Benefit	Traditional	Roth
Contributions	Pre-Tax	After-Tax
Investment Earnings	Tax Deferred	Tax-Free*
Distributions	Taxable	Tax-Free*

Employee Contribution	Employer Contribution
8.00%	2.00%
7.00%	1.75%
6.00%	1.50%
5.00%	1.25%
4.00%	1.00%
3.00%	0.75%
2.00%	0.50%
1.00%	0.25%

Summary of Benefits

Maximum Elective Deferral Contributions:	Up to 60% of total compensation up to IRS legal limit of \$23,000 for 2024; plus an additional \$7,500 catch up if age 50+.
Termination of Contribution	Employees may stop making contributions at any time and may change the salary deferral amount monthly.
Rollovers	Rollovers from outside this plan can take place immediately upon date of hire
Matching	Koch will match up to 2% of eligible compensation for active employees (matching is discretionary and may change)
Vesting	Company match is vested at 20% for each year of employment
Loans	Permitted.
Investment Options	Participant directed.