

IAICU MULTIPLE EMPLOYER PLAN

AUTOMATIC CONTRIBUTION ARRANGEMENT NOTICE

This is an annual notice and only applies to the Plan Year beginning on January 1, 2022.

Automatic Deferral. This notice advises you of certain rights and obligations you have under the Plan. The Plan includes a feature known as an automatic contribution arrangement ("ACA"). Under the ACA provisions of the Plan, the Employer will automatically withhold a portion of your compensation from your pay each payroll period and contribute that amount to the Plan as a deferral. If you wish to defer the automatic deferral percentage, you do not need to make a deferral election. If you do not wish to defer any of your compensation, or you wish to defer a percentage of your compensation different from (either more or less than) the automatic deferral percentage, you may elect within a reasonable time after receipt of this notice, and before the first automatic deferral to which this notice applies, to defer a different percentage of your compensation (including zero), using the form made available by the Plan Administrator. Your election will be effective as soon as the Plan Administrator reasonably can implement your election after receipt. Your election will remain in effect unless and until you change it.

Automatic Deferral. The Employer will automatically withhold a portion of your compensation from your pay each payroll period and contribute that amount to the Plan as a Pre-Tax Deferral unless you make a contrary election.

- **Application to existing Participants.** For those Participants in the Plan as of the automatic deferral effective date, the automatic deferral provisions apply to all Participants except those who have a Salary Reduction Agreement in effect on the automatic deferral provisions effective date, provided that the deferral amount under the agreement is at least equal to the automatic deferral amount specified below.
- **Participants affected.** In addition to excluding Participants described in election 19(b)(2)(b), the Automatic Deferral provision will not apply to temporary and seasonal employees. Temporary and seasonal employees are allowed to defer, but will not be automatically enrolled.

Automatic deferral provisions. The following provisions apply as to automatic deferrals:

- You may complete a Salary Reduction Agreement at any time to select an alternative salary deferral amount or to elect not to defer under the Plan in accordance with the deferral procedures of the Plan.
- The amount to be automatically withheld from your pay each payroll period will be equal to 3% of your compensation, and that amount will continue to be automatically withheld from your pay in succeeding Plan Years unless the Employer amends the Plan or you enter a Salary Reduction Agreement .

Contact the Plan Administrator if you have any questions concerning the application of the automatic deferral provisions.

Right to direct investment/default investment. You have the right to direct the investment of your accounts under the Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, if you do not make an investment election, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

Maximum annual amount that can be contributed. The law imposes a limit on the amount of contributions (both Employer contributions and elective deferrals, but excluding Age 50 Catch-Up Deferrals) that may be made to your account during a year. For 2021, this total cannot exceed the lesser of \$58,000 or 100% of your includible compensation (generally your compensation for the prior 12 month period). After 2021, the dollar limit might increase for cost-of-living adjustments. Your includible compensation for purposes of this limit is limited for 2021 to \$290,000. After 2021, the dollar limit for includible compensation might increase in future years for cost-of-living adjustments.

The above limit may also need to be applied by taking into account contributions made to other retirement plans in which you are a participant. If you have more than 50% control of a corporation, partnership, and/or sole proprietorship, then the above limit is based on contributions made to this Plan as well as contributions made to any 403(b) or qualified plans maintained by the businesses you control. If you control another business that maintains a plan in which you participate, then you are responsible for providing the Plan Administrator with information necessary to apply the annual contribution limits. If you fail to provide necessary and correct information to the Plan Administrator, it could result in adverse tax consequences to you, including the inability to exclude contributions to the Plan from your gross income for tax purposes.

Further information. If you need additional information or have any questions regarding the information provided in this notice, please contact the Plan Administrator.

The name, address and business telephone number of the Plan's Administrator are:

Contact: Pentegra Services, Inc.

Address: 701 Westchester Avenue, Suite 320E

White Plains, New York 10604

Telephone: 844-367-2848