

*(Listed in alphabetical order)*

NOTICE	DESCRIPTION	REQUIREMENTS	DISTRIBUTION DEADLINE
<p><b>Description</b></p>	<p>ACA (Automatic Contribution Arrangement) - Under automatic enrollment, a fixed percentage of an eligible employee's compensation is deferred into the plan unless the employee elects a different percentage or elects to have no compensation deferred. No employer contribution is required.</p> <p>EACA (Eligible Automatic Contributions Arrangement) is similar to the basic automatic enrollment arrangement but allows automatically enrolled participants to withdraw penalty free their contributions within 30 to 90 days of the first contribution. It also provides a 6-month period to distribute excess contributions and excess aggregate contributions without the imposition of the 10% excise tax. No employer contribution is required.</p> <p>QACA (Qualified Automatic Contribution Arrangement) is a type of automatic enrollment arrangement that automatically passes certain kinds of annual required testing. The plan must include certain required features, such as a fixed schedule of automatic employee contributions, employer contributions, and a special vesting schedule. Contributions may have to automatically increase so that, by the fifth year, the automatic employee contribution is at least 6% of compensation. The automatic employee contributions cannot exceed 10 percent of compensation for the first year. The automatic employee contributions cannot exceed 15 percent of compensation following the first year. In addition, the employer must make at least one of the following types of contributions:</p> <ul style="list-style-type: none"> <li>• A matching contribution of 100 percent for salary deferrals up to 1 percent of compensation and a 50 percent match for all salary deferrals above 1 percent but no more than 6 percent of compensation; <u>OR</u></li> <li>• A non elective contribution of 3 percent of compensation to all participants.</li> </ul> <p>The required employer contributions must be fully vested by the time an employee has completed two years of service.</p>	<p>The automatic enrollment notice must contain the following:</p> <ul style="list-style-type: none"> <li>• The percentage of compensation that will be automatically deferred.</li> <li>• An explanation of the participant's right under the arrangement not to have elective contributions made on the participant's behalf (or to elect to have such contributions made at a different percentage).</li> <li>• That the participant has a reasonable period of time, after receipt of the notice described in clause (i) and before the first elective contribution is made, to make such election.</li> <li>• How contributions made under the arrangement will be invested in the absence of any investment election by the participant.</li> <li>• A description of the default investment the plan is using, the participants' right to change investments, and where to obtain information about other investments offered by the plan.</li> </ul>	<p><b>Annual Notice:</b> For all automatic enrollment plans, an annual notice must be provided at least 30 days prior and no earlier than 90 days prior to the start of each Plan Year.</p> <p><b>Initial Notice:</b> The participant generally must receive the initial notice at least 30 days, but not more than 90 days, before eligibility to participate and prior to automatic enrollment in the 401(k) plan.</p>

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<b>Employer Stock Diversification Notice</b>	When a company holds employer stock inside their retirement plan, the plan sponsor must allow employees to move assets between employer stock and other investment options within the plan. The plan must offer at least three alternate investment options that are diversified and offer materially different risk and return characteristics to satisfy the requirements under the ERISA Section 404(c) regulations.	Employer Stock Diversification Notice - The notice must describe the applicable diversification rights under Section 401(a) (35) and describe the importance of diversifying investments.	This notice must be provided to applicable individuals no later than 30 days before the first date on which the individuals are eligible to exercise their rights.
<b>Fee Disclosure ( ERISA Section 404a-5)</b>	In accordance with U.S. Department of Labor regulations, plan sponsors have a responsibility under ERISA to provide annual and quarterly fee disclosure notices to participants in most participant-directed defined contribution plans such as profit sharing, 401(k), 403(b), money purchase and pension plans. The intent of providing these disclosures is to help participants understand the investments that are available in the plan and the fees associated with them.	<p>The notice must contain information about the fees and expenses that may be associated with the plan and must be provided to all eligible employees, active and terminated participants with balances.</p> <p>You may rely on the disclosure notice that the service provider generated but it should be reviewed for compliance with DOL requirements, accuracy, and clarity.</p> <p>For more information relating to this notice please click on the following links for guidance:</p> <p><b>DOL FIELD ASSISTANCE BULLETIN NO. 2012-02R1</b>  <a href="http://www.dol.gov/ebsa/pdf/fab2012-2R.pdf">http://www.dol.gov/ebsa/pdf/fab2012-2R.pdf</a></p> <p><b>DOL Sample Model Chart</b>  Model Chart</p>	<p><b>Annual Notice:</b>  An Annual notice is required to be provided to participants within 14 months of the prior year notice.</p> <p><b>Initial Notice</b>  An initial notice must be furnished on or before the date the participant can first direct their investments.</p> <p><b>Quarterly</b>  At least quarterly, participants and beneficiaries must be furnished with the dollar amount of any fees and expenses actually deducted from their accounts along with a description of the services to which the charges relate. Plan Administrators should confirm with their service provider whether this requirement is being satisfied through their statements that they distribute to participants on a quarterly basis.</p>
<b>Fee Disclosure (ERISA Section 404a-5) (cont)</b>	Changes in Fees	Disclosure of any changes in plan fees, expense information, or changes to the investment lineup	At least 30 days, but no more than 90 days prior to the effective date of the change.
<b>Qualified Default Investment Alternative ("QDIA")</b>	If a participant in your plan does not provide investment direction, any contributions made will be invested in a Qualified Default Investment Alternative (the "QDIA"). If certain requirements are met, designating a QDIA protects the Plan's fiduciaries from claims relating to performance of defaulted investments.	<p>The QDIA Notice must be distributed to all eligible, active and terminated participants with balances, and must contain the following:</p> <ul style="list-style-type: none"> <li>• A description of the circumstances under which the account may be invested in a QDIA.</li> <li>• An explanation of the participant's or beneficiary's right to direct the investment in their individual accounts.</li> <li>• A description of the QDIA, including its investment objectives, risk and return characteristics and applicable fees and expenses attendant to the investment alternative.</li> <li>• A description of the right to direct the investment of the assets held in a QDIA into any other investment alternative under the plan, including a description of an applicable restrictions, fees or expenses in connection with such transfer.</li> <li>• An explanation of where investment information can be obtained concerning the other investment alternatives under the plan.</li> </ul>	<p><b>Annual Notice:</b>  The QDIA Notice must be distributed at least 30 days and no more than 90 days before the beginning of the plan year.</p> <p><b>Initial Notice:</b>  The participant must receive the initial QDIA notice at least 30 days, but not more than 90 days, before eligibility to participate in the Plan or the first investment.</p>

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<b>Safe Harbor</b>	<p>In order for your 401(k) Plan to satisfy the requirements of a “safe harbor 401(k) plan” that is deemed to automatically pass the ADP and ACP tests, you, as plan sponsor, must satisfy the “Annual Notice Requirement” set forth under the final regulations under sections 401(k) and 401(m) of the Internal Revenue Code. In order to satisfy this requirement, you must provide eligible employees with a notice describing the main features of the safe harbor design that includes one of the following types of contributions:</p> <ul style="list-style-type: none"> <li>• <b>Safe harbor non elective:</b> 3% employer contribution to all eligible employees regardless whether they contribute to the plan. This contribution can be larger than 3%</li> </ul> <p><u>OR</u></p> <ul style="list-style-type: none"> <li>• <b>Safe harbor match:</b> Match 100% of the employee salary deferral up to 3% of compensation AND Match 50% of the employee salary deferral from 3% to 5% of compensation. Matching contributions for any employee cannot be based on an employee's elective deferrals in excess of 6% of compensation</li> </ul> <p>Both of these contributions are 100% vested immediately.</p>	<p>The Safe Harbor Notice must contain the following:</p> <ul style="list-style-type: none"> <li>• The safe harbor matching or non elective contribution formula used in the plan</li> <li>• Any other contributions under the plan (including the potential for a discretionary matching contribution) and the conditions under which such contributions are made</li> <li>• The plan to which the safe harbor contributions are made, if different from the plan that includes the 401(k) arrangement.</li> <li>• The type and amount of compensation that can be deferred</li> <li>• How to make deferral elections, including any administrative requirements that apply to such elections</li> <li>• The periods available under the plan for making a cash or deferred election</li> <li>• The withdrawal and vesting provisions applicable to contributions under the plan</li> <li>• Information that makes it easy to obtain additional information about the plan such as telephone numbers, addresses, and, if applicable, electronic addresses, of individuals or offices from whom employees can obtain such plan information.</li> <li>• In order to allow for an option to suspend the safe harbor contribution, the annual safe harbor notice should include a statement that there is the possibility the safe harbor contribution may be reduced</li> </ul>	<p><b>Annual Notice:</b> The Safe Harbor Notice must be distributed annually (not less than 30 and not more than 90 days) prior to the beginning of the Plan Year for which the safe harbor requirements will apply.</p> <p><b>Initial Notice:</b> The participant generally must receive the initial notice at least 30 days before the employee becomes eligible.</p> <p><b>Mid-Year Amendment Notice Requirement:</b> Generally, at least a 30 day safe harbor notice (and not more than 90 days) is required to be distributed to participants if a permissible mid-year amendment to the safe harbor plan affects a provision that was indicated in the safe harbor notice provided prior to the beginning of the plan year. Suspension or reduction of safe harbor contributions by mid-year amendment will subject the plan to nondiscrimination testing for the entire year with notice at least 30 days prior to effective date of the amendment. If it is not practical to provide a notice 30 days in advance of a mid-year amendment, the notice must be distributed no later than 30 days after the date the change is adopted.</p> <p><b>Safe Harbor Non Elective Plans Only:</b> Under the SECURE Act, effective for plan years beginning after December 31, 2019, safe harbor non elective plan are no longer required to provide safe harbor notices. Plans have until 30 days before the end of the plan year to add a 3% safe harbor non elective contribution, or plans have as late as 12 months following the end of the plan year to add a safe harbor non elective provided the contribution is raised to 4%.</p>
<b>Sarbanes Oxley Notice (Blackout Notice)</b>	<p>Sarbanes Oxley Notice (SOX) – In the event the plan undergoes a “blackout” period or timeframe where participants will not have access to their accounts (such as during a plan conversion from one provider to another), a notice must be provided to participants informing them of this timeframe. Under ERISA, DOL officially defines “blackout period” as “any period of more than three consecutive business days” during which there is a temporary suspension, limitation, or restriction of any ability of participants or beneficiaries (that is otherwise available to them under the plan’s terms) to direct or diversify assets credited to their account, to obtain loans from the plan, or to obtain distributions from the plan.</p>	<p>The SOX Notice must inform participants that they will not have access to their accounts during the blackout period, the date/ time that the blackout will begin and the last date to access their account, direct/diversify their investments, process loans/ distributions along with instructions on how to access their accounts and complete transactions/processes relating to the plan.</p>	<p>The SOX Notice must be provided at least 30 days and no more than 60 days prior to the date participants can last exercise their affected rights before the “blackout” begins.</p>
<b>Section 404(c) Notice</b>	<p>ERISA §404(c) provides limited relief from certain fiduciary responsibilities if participants or beneficiaries are allowed to exercise investment control over their individual accounts. Specifically, compliance with the requirements of §404(c) provides a defense for fiduciaries of a participant-directed investment plan in the event of plan losses that were a direct result of investment instructions given by participants or beneficiaries. The §404(c) relief is available only if the plan fiduciary complies with the specific requirements of the §404(c) regulations.</p>	<p>Participants and beneficiaries must be notified in writing that the Company (plan sponsor) intends to comply with ERISA Section 404(c) and the regulations there under, thereby relieving the Plan Fiduciaries from liability for investment performance that is the direct result of investment decisions made by Plan participants.</p>	<p>The notice must be distributed to every employee before eligibility to participate in the Plan or the first investment.</p> <p>Plan Administrators should confirm with their service provider whether this notice is being included in the enrollment kit/guide that they generate for participants.</p>

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<b>Summary Annual Report ("SAR")</b>	<p>A Summary Annual Report (SAR) is a document produced each year summarizing the latest annual report (Form 5500). It includes plan year asset activity and balances.</p>	<p>The following is a list of items that must be included in the SAR:</p> <ul style="list-style-type: none"> <li>• If any funds of the plan are held in a trust or a separately maintained fund, state the value of the plan assets as of the beginning and the end of the plan year, as well as the amount of increase or decrease in net assets</li> <li>• If plan funds are held in a trust or a separately maintained fund, state the amount of (a) the total income during the plan year, including employer contributions, employee contributions, realized gains or losses from the sale of assets, and earnings from investments; and (b) plan expenses, including administrative expenses, benefits and other expenses</li> <li>• A statement that the individual receiving the SAR has the right to request a copy of the Form 5500</li> <li>• A list any of the items (such as schedules and attachments) in the filed Form 5500</li> <li>• A statement that the individual has a right to receive a statement of plan assets and liabilities or a statement of plan income and expenses (or both statements)</li> <li>• A statement that the individual has a right to examine the Form 5500, among other places, the main office of the plan</li> <li>• Information about how to obtain a copy of the SAR from the DOL</li> </ul>	<p>A Summary Annual Report (SAR) notice must be distributed to all plan participants within nine months after the close of the plan year. If your plan has been granted an extension of time to file the form 5500, you have until the end of two months after the filing date to distribute the SAR.</p>
<b>Summary of Material Modifications</b>	<p>The Summary of Material Modifications (SMM) is a plain-language description of the material changes to the plan or SPD. Plan Administrators must furnish the SMM to each participant and beneficiary.</p>	<p>The following types of changes can be conveyed through the SMM:</p> <ul style="list-style-type: none"> <li>• Eligibility and/or vesting</li> <li>• Allocation formula or benefit formula</li> <li>• Conditions for accruing benefits</li> <li>• Distribution options</li> <li>• Trustees, plan administrators, employer sponsors or other fiduciaries</li> <li>• Claims procedures of the plan</li> <li>• Addition of the following features of the Plan can also be communicated through the SMM: <ul style="list-style-type: none"> <li>• Adoption of a loan program</li> <li>• Addition of an investment option that is participant-directed</li> <li>• Addition of a 401(k) arrangement</li> <li>• Addition of an after-tax feature</li> <li>• Addition/modification to a matching contribution formula</li> <li>• Change to the benefits claims procedures</li> </ul> </li> </ul>	<p>The SMM must be distributed 210 days after the end of the plan year or restated plan is effective, unless participants have been provided with an updated SPD.</p>

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<b>Summary Plan Description ("SPD")</b>	The Summary Plan Description (SPD) is a basic descriptive document that provides in plain language an explanation of the plan and must be comprehensive enough to apprise participants of their rights and responsibilities under the plan. It also must inform participants about the features and what to expect of the plan	Among other things, the SPD must include information about: <ul style="list-style-type: none"> <li>Name and type of plan</li> <li>When and how employees become eligible to participate in the 401(k) plan;</li> <li>The contributions to the plan</li> <li>How long it takes to become vested</li> <li>When employees are eligible to receive their benefits</li> <li>How to file a claim for those benefits</li> <li>Basic rights and responsibilities participants have under the Federal retirement law, the Employee Retirement Income Security Act (ERISA)</li> <li>An explanation about the administrative expenses that will be paid by the participant</li> </ul>	<p><u>Newly instituted plan</u> SPD must be provided within 120 days of the plan being instituted.</p> <p><u>New employees</u> must receive SPD within 90 days after becoming covered by the plan.</p> <p><u>Amended SPD</u> Must be distributed 210 days after the end of the plan year or restated plan is effective.</p> <p><u>Material Changes to the plan</u> The SPD must be distributed every 5 years.</p> <p><u>No changes to the plan</u> The SPD must be issued once every 10 years.</p>
<b>403(b) Universal Availability Notice</b>	403(b) Universal Availability Notice is required to be provided to all 403(b) employees informing them of their right to contribute to the 403(b) plan. All employees must be allowed to contribute with a few exceptions (employees that are eligible to make deferrals to another 403(b) plan offered by the same employer, employees eligible to participate in a 401(k) plan, students working for the school, college or university for which they are also enrolled, employees who normally work less than 20 hours per week, and nonresident aliens)	<ul style="list-style-type: none"> <li>403(b) Universal Availability Notice is required to be provided to all 403(b) employees informing them of their right to contribute to the 403(b) plan. All employees must be allowed to contribute with a few exceptions (employees that are eligible to make deferrals to another 403(b) plan offered by the same employer, employees eligible to participate in a 401(k) plan, students working for the school, college or university for which they are also enrolled, employees who normally work less than 20 hours per week, and nonresident aliens).</li> </ul>	<p>New employees - For new hires the plan should provide notice of a new employee's right to make deferral no more than 30 days after commencement of employment. The employer must allow the participant the ability to make an election no more than 30 days after the notice is provided.</p> <p>Annual notice - the notice must also be provided annually and can be included with the annual notice package.</p>

**Electronic notification:**

- The system under which the electronic notice/document is provided is reasonably designed to provide the notice/document in a manner no less understandable to the employee than a written paper document; and
- Under the system, at the time the notice/document is provided, the employee is advised that the employee may request and receive the notice/document in the form of a written paper document at no charge, and upon request, the notice/document is provided to the employee at no charge. Notice/Document can be sent via email to participants that use company computers as part of their job duties or have provided the plan sponsor with consent to receive electronic notices through their personal email. Please note that posting the notice/document is not a sufficient method of distribution. Also, some service providers send notices automatically to your participants, while others require you as the plan sponsor to send notices and documents. Usually the notice/document for your plan can be found on your plan sponsor website. Please call your USI account manager if you have any questions.

**or****Default electronic notification method:**

Notice may be provided via website posting or email delivery by default if the following requirements are met: 1) the employer has a valid email address for the participant; 2) the employer notifies the participant in writing of the participant's right to opt-out of electronic notification at any time and receive paper copies of notices free of charge; 3) participants are provided a notification of internet availability each time a required notice is posted online or one annual notification of internet availability for all notices that are not required more than once per year. The notification of internet availability must also disclose the participant's right to opt out and receive paper copies of notices; 4) the employer must maintain email addresses of participants and ensure that the electronic delivery system is designed to alert the employer of invalid email addresses, as well as cure the invalid email address or treat such participant as having opted out of electronic delivery; and 5) the employer must retain the required notices on the internet website until replaced by a more current version, but in no event less than one year.

**Failure to furnish any of the above notices that apply to your Plan by the respective deadlines can result in severe penalties to the Plan Administrator and Plan Sponsor by the Department of Labor (DOL)**

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