

Adventist Retirement Plan Features and Highlights

Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

About the 403(b) Retirement Plan

A 403(b) plan is a retirement savings plan designed for employees of public schools and tax-exempt organizations. A 403(b) plan allows eligible employees to supplement any existing retirement and pension benefits by saving and investing before-tax or after-tax dollars through a voluntary salary contribution. Earnings on contributions are tax-deferred until money is withdrawn.

Eligibility Requirements

Upon hire, and if in an eligible position, you will be automatically enrolled for basic contributions.

If you are an employee of a U.S. Seventh-day Adventist Church North American Division, or if you are an interdivision missionary from the United States sent by the General Conference of Seventh-day Adventists, you are eligible to make contributions to the Plan.

Student employees working for Adventist educational institutions are not eligible to participate in the Plan.

Enrollment

Eligible employees are automatically enrolled in the Plan for basic employer contributions. In addition, you will be automatically enrolled in the plan at a 3% employee contribution rate. Your employee contribution rate will increase 1% annually each July until you reach 15%. Your employer and employee contributions will be automatically invested in the plan's default investment option(s), unless you make a different election. You can adjust your employee contribution percentage or change your investment election at any time at empowermyarp.com, or by calling Empower at (866) 467-7756.

2026 Contribution Limits

- Combined maximum limit of 100% (1% minimum) of your compensation or \$24,500, whichever is less for all employee retirement plan contributions
- Participants turning age 50 or older in 2026 may be eligible to contribute an additional \$8,000. And if you're between the ages of 60 and 63, that amount is even higher at \$11,250.
- Beginning in 2026, if you are age 50 or older and earned more than \$150,000 in the previous year, any catch-up contributions you choose to make must be made as Roth (after-tax) contributions, as required by the SECURE 2.0 Act.
- Combined maximum limit for employer and employee retirement contributions cannot exceed \$72,000, or 100% of your compensation, whichever is less.

Roth Contributions

The Roth option will give you the flexibility to designate all or part of your 403(b) elective deferrals as Roth contributions. All Roth contributions are made with after-tax dollars.

2026 Roth Contribution Limits

- Combined maximum limit of 100% (1% minimum) of your compensation or \$24,500 whichever is less for all employee retirement plan contributions.

The maximum contribution amount may be indexed for inflation in subsequent years.

Employer Match

Depending on which of the benefit options your employer has selected, you may be eligible for an employer's match which is generally 100% of your employee contributions up to 3% (3.26% for 10 month educational employees) of your salary. Check with your local employer, as some matches may vary.

Basic Employer Contributions

If you are eligible, a basic employer contribution equal to 5% (5.43% for 10 month education employees) of your compensation will be made to your account each pay period.

Vesting Schedule

Vesting refers to the percentage of your account you are entitled to receive upon the occurrence of distributable events. Your contributions (including transfers from previous employers), are always 100% vested. The value of your contributions will vary with investment gains and losses.

Investment Options

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund sheets.

- Mutual Funds
- Target Date Funds
- Annuity (in-plan guaranteed retirement income option available)
- Self-directed Brokerage (SDB)
 - The SDB account allows you to select from numerous investment options for additional fees.
 - The SDB account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDB account.
 - Subject to a core minimum of \$500

Once you are enrolled, investment option information is also available through the website at empowermyarp.com, or by calling Empower at (866) 467-7756. The website and Empower's automated voice response system are available to you 24 hours a day, seven days a week..

Transfers and Allocation Changes

Use your Personal Identification Number (PIN) and Username to access the website, or you can use your Social Security number and PIN to access Empower's automated voice response system. You can move all or a portion of your existing balances among investment options (subject to Plan rules) and change how your payroll contributions are invested.

Rollovers¹

Balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the Plan.

Consider all your options, including taxes, fees and expenses, before moving money between accounts. Assess all benefits of current accounts before moving money.

Withdrawals

Qualifying distribution events are as follows:

- Retirement
- Financial hardship (as defined by the Internal Revenue Code and your Plan's provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 59½
- Death, Separation from service with a 45-day wait
- After-tax money

Ordinary income tax will apply to each distribution. Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty.

Parsonage Allowance Exclusion – If contributions to the Plan were made at the time you were performing services in the exercise of your ministry, distributions from the Plan may be eligible to be treated as a parsonage allowance. Upon your retirement, Empower can assist you, if requested, in setting up Plan distributions. You might wish to consult your tax consultant on how best to make use of your parsonage allowance exclusion.

Refer to your Summary Plan Description for more information about distributions.

Loans

Your Plan allows you to borrow the lesser of \$50,000 or 50% of your total vested account balance. The minimum loan amount is \$1,000, and you have up to five years to repay your loan - up to 15 years if the money is used to purchase your primary residence. There is a \$50.00 origination fee for each loan and it is deducted from the loan proceeds, plus an ongoing annual \$25.00 fee, deducted quarterly from your account at \$6.25.

Plan Fees

Administrative Fees:

An annual fee of \$74 will be deducted from your account (\$18.50 quarterly) for plan administration expenses. These fees cover the cost of administering and servicing the plan, which could include recordkeeping, advisory, and trustee/custodial services. These fees will be labeled "Plan Administration Fees" on your account statement under Period-to-Date Activity. The fee will be assessed approximately 15 days before the end of each quarter

Investment Option Fees:

Each investment option has its own operating expenses. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. Asset allocation funds are generally subject to a fund operating expense at the fund level as well as the prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risks of the underlying funds.

There may be a recordkeeping or administrative fee for investing in certain investment options. There are additional quarterly fees and/or transaction fees to participate in the SDB option.

Please contact your Empower representative for more information about any potential investment option or SDB fees.

Investment Alternatives in the Plan Advisory Services

Your Plan offers a suite of services called Empower Advisory Services, offered by Empower Advisory Group, LLC, a registered investment adviser. You can have EAG manage your retirement account for you through My Total Retirement™. Or, if you prefer to manage your retirement account on your own, you can use Online Advice. These services help create a personalized retirement strategy for you.

The annual cost of Advisory Services is as follows:

- Online Advice – no additional cost to you
- My Total Retirement– 90 day promotional period for new users. After 90 days, fees are based on a percentage of your assets under management:

First \$100,000	0.38%
Next \$150,000	0.28%
Next \$150,000	0.18%
Amounts over \$400,000	0.10%

For more detailed information about these services, visit empowermyarp.com, or call (866) 467-7756 to speak to an EAG investment adviser representative.

Meet with an Empower Financial Planner

An Empower Financial Planner can help you create a plan to achieve your financial goals.² Whether you have a short-term objective to save for a home or a long-term goal to achieve the retirement you imagine, Empower Financial Planners can meet with you and create a comprehensive financial plan to help you achieve your goals with confidence. To have a preliminary discussion, schedule a personal conversation with an Empower Financial Planner at

seventhdayadventist.empowermytime.com.

How Can I Get More Information?

Visit empowermyarp.com or call Empower toll free at 866-467-7756 for more information. The website provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

¹ Governmental 457 funds rolled into another type of plan or account may become subject to the 10% early withdrawal penalty if taken before age 59½.

² Empower Advisory Group, LLC, a registered investment adviser, provides financial planning services using the MoneyGuidePro tool. MoneyGuidePro is not affiliated with Empower Retirement, LLC and its affiliates. Empower Retirement, LLC and its affiliates are not responsible for the third-party content provided.

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Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. For prospectuses related to investments in your self-directed brokerage account (SDBA), contact your SDBA provider. Read them carefully before investing.

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