



## **Host Healthcare 401k Plan Highlights January 1, 2023**

- You are eligible to make 401(k) Employee Deferral (Pre-tax or Roth) contributions after you have completed six months of service (elapsed time method). Your six months of service must take place by your one-year anniversary date with Host or your eligibility period will reset.
- Once the six-month eligibility requirement has been met, you may make a 401(k) Employee Deferral contribution election that pay period. This can take up to one pay cycle to reflect, depending on when the change is made in Empower. You can change or update your Employee Deferral contribution election each pay period following.
- You will become eligible to receive a Company Safe Harbor Match contribution once specific eligibility requirements have been met. You will become eligible after the attainment of age 21 and completion of one-year of service and 1,000 hours worked within that one-year period. The one-year period will begin on an employee's initial hire date and will be evaluated on your one-year anniversary date.
- Host Healthcare will contribute a Matching Contribution of 100% of your contribution up to 3% of your compensation, plus 50% of the amount of contributions over 3%, but not to exceed 5% of your compensation.
- All Company Safe Harbor matching contributions are immediately 100% vested.
- You are able to rollover a previous 401(k) or IRA account from the start of your employment.
- Once eligibility requirements have been met for both the six-month Employee Deferral contribution and the Company Safe Harbor Match, an employee would not need to re-qualify for either of those as long as they do not experience a break of more than five consecutive years of service between employment with Host.
- If an employee meets the eligibility requirements of the plan and terminates employment, the employee would be eligible for both the Employee Deferral contribution and Company Safe Harbor Match on the date they are rehired, as long as it was within five years of their most recent termination date. This would only apply if the employee had met the eligibility requirements prior to terminating employment.
- The 401(k) Plans assets are held at Empower Retirement Plans.
- 2023 IRS contribution limit: \$22,500
- 2023 IRS catch-up contribution limit (age 50 or older): \$7,500