

Village Practice Management Company, LLC

VILLAGE MD 401(K) PLAN
423076



Your Plan's Highlights

READY TO ENROLL?

Text "Enroll 401k" to 72408

Eligibility

Invest in yourself and take advantage of your retirement savings plan benefit.

You will be eligible to become a Participant in the Plan upon the first day of the month coinciding with or next following the satisfaction of the below eligibility condition(s):

- attainment of 21 years of age
- completion of 3 months of service

Contributions

You can take an active part in your financial wellness by contributing as much as you can to your retirement account. Your contribution option(s) are listed below:

Pre-tax: 1% to 90%

Roth 401(k): 1% to 90%

Total Maximum: 90%

- You have the option of electing a flat dollar amount to contribute each pay period.
- The total dollar amount you may contribute to the Plan may be adjusted annually. See your account for further details.
- If you are considered a Highly Compensated Employee, the total maximum amount you may contribute to the Plan may be limited.

Automatic Enrollment: To help you reach your retirement goals, 3% will be deducted pre-tax from your pay and invested in the Plan's default fund for you unless you elect otherwise. Your automatic enrollment election will increase by 1% of compensation up to a maximum of 6% of compensation. Refer to your "Welcome" letter for further details and the deadline date to change this automatic enrollment contribution.

Catch-up Contributions: If you're over 50 years of age, you may also make a catch-up contribution in excess of Internal Revenue Code or Plan limits. The additional amount you can save may be adjusted annually.

Your Plan's Highlights

Rollovers

Rollovers from a previous qualified retirement plan or a Rollover Individual Retirement Account (IRA) are accepted into the Plan, even if you have not yet met the Plan's age and service requirements. Additional information is located in the **Rollover Form**.

Employer contributions

In addition any deferrals you elect to make, your company will make additional contributions to the Plan.

- Your company will make a QACA Safe Harbor match to your account on your behalf equal to 100% of your salary deferrals up to the first 1% of your eligible compensation, plus 50% of your salary deferrals up to the next 5% of your eligible compensation.
- Your company may make a profit-sharing contribution each year.

Vesting

- Your contributions and any amounts you rolled into the Plan, adjusted for gains and losses, are always 100% yours.
- Your company contribution account vests according to the following schedule:

Years of service:	1	2	3	4	5	6	7
Employer QACA Safe Harbor Match (% vested):	50%	100%					
Employer Profit Sharing Contribution (% vested):	25%	50%	75%	100%			

Distribution options

Planning for your retirement is a long-term commitment and the money you have saved should be considered "untouchable" and used only as income in retirement. In the event of a financial need, you have the following distribution options available to you:

Loans

- Number of outstanding loans allowed at any one time: 2.
- Minimum loan amount: \$1000.00
- Maximum repayment period: Generally, 5 years, unless for the purchase of a primary residence
- Loan interest rate information can be obtained by logging into your account > Loans & Withdrawals > View or Request a Loan
- A fee may apply if you take a loan from your retirement plan account. Fee information can be obtained by logging into your account > Plan Information > Participant Fee Disclosure > Individual Expenses

Withdrawals while employed

- Rollover
- Age 59½

- Hardship

Special Permissive Withdrawal: If you were automatically enrolled and you did not want to participate in the Plan, you can receive a refund of your deferrals within 90 days of the first automatic deferral provided you make the request for such a withdrawal prior to the end of the 90 day period.

Withdrawals after employment

You may receive a distribution of the vested portion of some or all of your retirement account balances in the Plan for the following reasons:


- Termination of employment
- Normal retirement
- Disability
- Death

Special rules exist for each type of withdrawal. You may be subject to a 10% penalty in addition to federal and state taxes if you withdraw money before age 59½. For more information, review the **Special Tax Notice** located in the retirement plan website.

ACCOUNT RESOURCES

You can access your retirement savings account anytime¹, make changes and perform transaction through:

- ADP Mobile Solutions App
- My.ADP.com
- 1-866-695-7526

 **QUESTIONS?** Representatives are available Monday through Friday, 8am – 9pm, Eastern Time.

The ADP Mobile Solutions App and the website allow you to:

- Check account balances
- Enroll and make account changes
- Research plan investments and request investment changes
- Access retirement planning tools and calculators
- Get prospectuses

Quarterly Account Statement

Stay informed about your progress. Your statement has details about your account, investment performance, and account activity for the period and is located in the My Account section once you have logged into your account.



Beneficiary Designation

Naming a beneficiary for your retirement account is important. In the event of your death, your account will be passed to the person(s) you name.

If you are single or married and want to name your spouse as your sole primary beneficiary, you can designate your beneficiary online.

If you are married and want to designate someone other than your spouse or significant other you must print the form available online and follow the instructions to complete it.

You will need the names and birth dates of your beneficiary(ies) and each Social Security Number. If you do not have all of this information, you can always log into your account and add it later.



CONGRATULATIONS ON TAKING THE FIRST STEP TO INVEST IN YOURSELF AND YOUR RETIREMENT. ONCE ENROLLED IN THE PLAN, BE SURE TO TAKE ADVANTAGE OF SEVERAL FEATURES, SUCH AS:

Save Smart®

This is a plan feature that allows you to automatically increase your retirement plan contribution percentage. You can elect a 1%, 2% or 3% increase to your before-tax contribution. The increase will go into effect each year, on the date you choose.

You should evaluate your ability to continue saving in the event of a prolonged market decline, unexpected expenses, or an unforeseeable emergency.

Automatic Account Rebalancing

This is an account tool that allows you to keep your current investment mix (balance by investment fund) consistent with your current investment strategy for new contributions. Once you have made an investment allocation election for new contributions, Automatic Account Rebalancing will rebalance your account based on your preference: quarterly, semi-annually, or annually.

Keep in mind that rebalancing your funds, switching out of an investment, when the market is doing poorly means locking in the loss.

Participant Advisory Services from Financial Engines®

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You can also access this service through the ADP Mobile Solutions App

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ADP RETIREMENT SERVICES 71 Hanover Road Florham Park, NJ 07932

Descriptions of Plan features and benefits are subject to the Plan document. The Plan document will govern in the event of any inconsistencies. ADP, Inc. owns and operates the ADP.com website and ADP Mobile Solutions App. Online Retirement Account Access, VRS and Participant Service Team are services offered by ADP Retirement Services, the record keeper for your organization's retirement plans. You may transact business in English or Spanish via the VRS.

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