

# Delta Foremost 401(k) Plan Highlights

The Internal Revenue Service (IRS) limits the total amount of pre-tax contributions you may make each calendar year. For 2024, this limit is \$23,000.00. However, if you reach age 50 anytime during the calendar year or are over 50, you may make additional pre-tax contributions above and beyond normal plan and legal limits. For 2024, you can make up to \$7,500.00 in additional contributions.

## **Rollover Contributions**

You may be able to roll over your existing retirement savings into this plan. Consolidating your retirement savings can help you continue benefiting from tax-deferred growth – despite any disruptions that may occur during your working life. Maintaining one retirement account also makes it easy for you to track your retirement savings.

## **Will the company contribute?**

The company contribution(s) that you may receive are listed below:

## **Employer Match Contributions**

Your company matches a portion of the pay you contribute as pre-tax contributions. Your Employer Match contributions are calculated as follows:

<b>Your Compensation</b>	<b>Match %</b>
Up to 1% of Compensation	100%
over 1% up to 2% of Compensation	100%
over 2% up to 3% of Compensation	100%
over 3% up to 4% of Compensation	50%
over 4% up to 5% of Compensation	50%

Your Employer Match contributions may not exceed 4.00% of your pay. These contributions grow tax-deferred.

Your Employer Match contributions will be calculated based on your pay each payroll period.