



Dear Associate –

Welcome! As a new employee of Bulkmatic, you will be eligible to participate in the Bulkmatic 401(k) Retirement Savings Plan after completing 1 month of service.

### **WHAT YOU CAN EXPECT:**

You will receive a Welcome Letter from ADP Retirement Services, our retirement plan provider. This letter will include a temporary PIN and other information and instructions to enroll in the plan.

### **WHAT WILL HAPPEN WITH MY PREVIOUS EMPLOYER'S 401(k) PLAN?**

If you have a prior Retirement Plan account with a previous employer you have the ability to roll those assets over to Bulkmatic's 401(k) Plan. Rolling over and consolidating your retirement assets will help simplify managing your Retirement accounts. It will also help protect your money from taxes, penalties, and withholdings if you took a cash distribution. You will have access to this money should you need to take a loan or an in-service withdrawal. ADP's Rollover team can answer any questions that you may have in regards to consolidating your retirement assets and offer one-on-one assistance throughout the rollover process. You can contact an ADP Retirement Services Rollover Specialist at 877-401-5725, option 2.

### **AUTOMATIC ENROLLMENT**

Bulkmatic will provide you the opportunity to save for retirement through regular pre-tax payroll deductions. Unless you affirmatively decline enrollment or elect to contribute a different amount, you will automatically be enrolled in the 401(k) Plan. This means 4% of your eligible earnings will be deducted automatically and contributed to an account in your name under the Plan as soon as administratively feasible. You may elect to increase or decrease your deferral at any time.

These automatic contributions will be deducted from your pay before income taxes are withheld but after FICA taxes are withheld. As a result, your current federal (and most state) income taxes will be calculated based on fewer dollars.

If you do not wish to be automatically enrolled in the Plan or want to contribute to the Plan at a higher or lower rate than 4%, you must decline enrollment or actively enroll no later than 30-days following your initial employment date. Go to [www.ipay.adp.com](http://www.ipay.adp.com) or call (866) 695-7526. If you enroll after the end of the 30-day period, your elections will go into effect as soon as administratively feasible. If you do not elect otherwise, automatic contributions will be deducted from your paycheck as described above and contributed to the Plan on an ongoing basis.

### **INVESTMENT OPTIONS**

If you do not actively enroll or make an investment election, your automatic contributions to the Plan will be invested in the Select Age Based Fund designed for investment by a person with a target retirement age closest to the year in which they would attain age 65. The **investment**



**objective** of your default investment option is set forth in the performance summary section of the enrollment guide, which you can obtain from your Human Resources Department.

There are various **fees and expenses** charged against the assets of the default investment option by the investment funds. The total amount of these fees and expenses are listed in the expense ratio column of the performance summary page in the enrollment guide. Please refer to the default investment option's prospectus for detailed information on fund expenses including possible redemption fees. Go to [www.ipay.adp.com](http://www.ipay.adp.com) or call (866) 695-7526.

Regards,

Human Resources