

Did you know that Hindsight Electric, LLC contributes to your 401K Savings Plan?

- Up to 4% of your salary when you contribute the same amount*

Eligibility:

- All regular full-time and part-time employees 18 years of age and older are eligible for a 401K Savings Plan after 12 months of continuous employment with Hindsight Electric, LLC..
- 1099 contracted employees are not eligible for a 401K Savings Plan through Hindsight Electric, LLC.
- Your eligibility date is: _____

The basics of your 401K Savings Plan:

- **CHANGE FOR 2025** - Each eligible employee is automatically opted in at a 3% contribution rate
 - The auto enrollment percentage increased from 1% to 3% for 2025 due to SECURE 2.0 legislation.
 - Employees currently auto enrolled will remain at 1% until the first auto-escalation occurs.
- **NEW FOR 2025** - Auto enrolled participants are subject to auto-escalation which increases the contribution percentage by 1% each year until the contribution rate of 10%
 - The first auto-escalation will occur in January 2026
 - Once an employee makes a manual change to the deferral rate, they are no longer subject to these auto increases.
- Eligible employees can change the percentage of their contribution and can also choose to opt out of the plan at any time.
- Employee account fees are .15% of the contribution per year (\$1.50 for every \$1000.00 contributed).
 - **Effective 08/01/2025** - Guideline increased this fee from .08% to .15%
 - This account fee allows for **zero** rollover fees, **zero** loan fees, **zero** distribution fees, and **zero** plan termination fees for the employee!

Contributions:

The below contributions are based on wages of \$50,000/year

Contribution Percentage	Employee Contribution	Employer Contribution
1% Employee & Employer Contribution	\$500.00/year	\$500.00/year
2% Employee & Employer Contribution	\$1,000.00/year	\$1,000.00/year
3% Employee & Employer Contribution	\$1,500.00/year	\$1,500.00/year
4% Employee Contribution 4% Employer Contribution	\$2,000.00/year	\$2,000.00/year
5% Employee Contribution 4% Employer Contribution	\$2,500.00/year	\$2,000.00/year
6% Employee Contribution 4% Employer Contribution	\$3,000.00/year	\$2,000.00/year

Vesting Schedule:

In 2024, Hindsight Electric, LLC adopted a Safe Harbor plan and as such all employees with a 401(k) plan through Hindsight Electric, LLC are 100% vested from the start date of their plan. The vesting schedule will not change for 2025.

*Subject to change with a 30-day notice to employees. The IRS has additional rules regarding the maximum contribution per year. See <https://www.irs.gov/retirement-plans> for more details.