



401(k) Student Loan Repayment Employer Contribution Policy

Lochmueller Group offers a retirement plan contribution to qualified participants who are not currently receiving the maximum employer match contribution due to making annual payments towards outstanding student loans.

Each participant is eligible for an employer contribution at a maximum of 62.5% of each dollar up to 8% of annual eligible compensation whether the employee contributes 8% towards the 401(k) plan or towards repayment of their student loans.

Participants are eligible to receive an annual employer contribution as follows:

- employer contribution into the 401(k) plan will be based on the amount of the participants annual eligible salary paid towards outstanding student loans and calculated based on the current employer match formula
- if a participant defers annual salary into the 401(k) plan and makes payments towards outstanding student loans, the employer contribution will first be calculated and contributed based on salary deferrals and will then be calculated based on the amount of annual salary paid towards outstanding student loans with total employer contributions not to exceed the current employer match formula

To be eligible for the student loan repayment employer contribution, you must be eligible to participate in the 401(k) plan and have a student loan in your name or a legally married spouse's name. Highly compensated employees as defined by the 401(k) plan are not eligible for this benefit. Standard vesting applies for any employer contributions through this program. A statement detailing the annual year-to-date student loan payments must be submitted by December 15th of each calendar year. Employer contributions will be based on payments reflected on the student loan statement submitted and will be calculated based on the calendar year eligible compensation.

Annually, an application must be submitted by each employee interested in receiving this benefit and it must be approved by the plan administrator before the participant is eligible.

By signing below, both employee and Lochmueller Group agree to the above terms of this agreement.

Employee's printed name: _____ Date: _____

Employee's Signature: _____

Human Resources Representative: _____ Date: _____
Signature



401(k) Student Loan Repayment Employer Contribution Annual Agreement

Employee Section

Name of Employee: _____

Name of Student Loan Holder(s): _____

Relation to Employee: _____

Name of Student Loan Lender(s): _____

Amount Paid in Current Calendar Year: _____

A statement that provides year-to-date payments must be submitted to Human Resource no later than December 15th.

Employer Section

Current Eligible Salary: _____

Allowable Company Match: _____

Employer Match from Employee Deferral: _____

Available Match for Student Loan Payments: _____

Annual 401(k) Employer Contribution Deposit: _____

Employee's Signature: _____ Date: _____

Human Resources Signature: _____ Date: _____

Chief Financial Officer Signature: _____ Date: _____