

## Mission Road Ministries 401(k) Plan Summary Plan Description Highlights

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- The plan is designed to encourage you to save for your future and to stay with us until retirement.
- Participation eligibility: 21 years of age; 3 months of service.
- Entry date: First day of the month following satisfaction of eligibility requirements.
- You are not required to contribute any money in order to participate in our plan.
- We will automatically withhold 1% of your compensation from your pay each payroll period and contribute that amount to the plan as a salary deferral. Note: You have the option to not to defer in the plan.
- Vesting schedule: completion of 1 year of service, vested at 25%; 2 years of service, vested at 50%; and 3 years of service, vested at 100%.
- Each year, in addition to depositing your salary deferrals we may contribute the following to the plan: matching contributions; profit sharing contributions; and qualified non-elective contributions.
- In order to share in the matching contribution or in the profit sharing contribution, you must satisfy the following condition(s): you must be actively employed on the last day of the Plan Year; you must have completed at least 1000 hours of service with MRM during the Plan Year.
- You may borrow from the plan. May borrow up to 50% of vested amounts not to exceed \$50,000 with repayment schedule determined by use of loan.
- All money that is contributed to the Plan is held in a trust fund.
- Twenty investment options
- Mission Road Ministries' 401 (k) Plan Summary Plan Description is available in Human Resources. Contact Person: Leticia Palmer, VP, Human Resources; (210) 334-2413; fax (210) 334-2465; [Lpalmer@mrmsat.org](mailto:Lpalmer@mrmsat.org)