

## 2019 SKY LAKES RETIREMENT PLAN COMPARISON

	<b>401 (a) Plan 57482</b>	<b>401 (k) Plan 73275</b>
	***Current Plan Ending September 30, 2019 ***	*** New Plan Beginning October 1, 2019 ***
<b>Plan Year</b>	Fiscal year October 1 to September 30	Calendar year January 1 to December 31
<b>Plan Eligibility</b>		
Age:	Minimum age is 21	No minimum age requirement
Years of Service:	Minimum is 1 year of service	No minimum service requirement
Hours Worked:	Requires you work at least 1000 hours per fiscal year	Must be in a .5 or greater status position - No minimum hour requirement
<b>Contribution Amount</b>	5% of eligible annual earnings, after eligibility requirements are met.	5% of eligible gross pay each pay period.
<b>Vesting Schedule</b>	5 years - After completing each year you gain 20% vesting -After completing 5 years, fully vested at 100%	5 years - After completing each year you gain 20% vesting -After completing 5 years, fully vested at 100%
<b>Methods of Payment</b>	1 annual lump sum payment	26 payments per year made on a bi-weekly basis
<b>Matching Program</b>	No match	1% contribution from the employer if the participant contributes 3%; 1/3% for each 1% contributed by the participant



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