



Supplemental Savings Plan Notice – 403(b) and 457(b) IRS Annual Limits for 2024

The Supplemental Savings Plan (SSP) allows you to save up to 75% of pay on a combined before-tax, Roth after-tax or after-tax basis. The IRS sets limits on the amounts that you may save in the SSP, made up of two types of plans: 403(b) and 457(b).

You contribute first to the 403(b) plan. If you reach the IRS contribution limits in the 403(b) plan, your contributions will then automatically start going into the 457(b) plan for the remainder of the year. Starting Jan. 1 of the following year, your contributions will return to the 403(b) plan.

The 2024 IRS limits for your 403(b) contributions are:

- \$23,000 if you are under the age of 50.
- \$30,500 if you are age 50 or over.

If you reach the 403(b) limit, your SSP employee contributions will continue but will be deposited into the 457(b) plan for the remainder of 2024.

The 2024 IRS limits for your 457(b) contributions are an additional:

- \$23,000 if you are under the age of 50.
- \$30,500 if you are age 50 or over.

You may reach the limits for 403(b) and 457(b) contributions with employee before-tax contributions, Roth after-tax contributions or a combination of the two. Employee after-tax contributions do not count toward the above limits. When you reach the above 2024 IRS limits for before-tax and/or Roth after-tax contributions, your contributions will change to after-tax contributions until the beginning of 2025 when they will return to your original before-tax and/or Roth after-tax elections.

If you joined Parkland in 2024, note that the IRS limits shown above are not plan-specific. Please notify us immediately if you contributed to another employer's 401(k), 403(b) or 457(b) plan in 2024 prior to coming to work at Parkland.

The IRS also sets an annual limit for total annual contributions to your SSP account, including Parkland's contributions and yours (excluding catch-up contributions). Known as the Section 415(c) limit in the Internal Revenue Code (IRC), the amount for 2024 is \$69,000.

Parkland's payroll system will automatically stop contributions to the SSP if you maximize the above limits during the year and will resume your contributions the following January.

If you need to make changes to your saving rates, contact Milliman at 1.800.995.2608 or log on to [MillimanBenefits.com](https://www.millimanbenefits.com). Their representatives can talk with you on the phone or via Web Chat Monday through Friday from 7 a.m. to 7 p.m. Central time. You may also set up an appointment with the Milliman@Parkland representative at [milliman3.fullslate.com](https://www.milliman3.fullslate.com).