

Benefits *from the heart*

Your Retirement Benefits Program

For Employees Hired After Dec. 12, 2023



Parkland



For employees hired after Dec. 12, 2023, the Parkland retirement benefits program is made up of two plans:

- **Mandatory Savings Plan (MSP)**, a mandatory plan described on page 4.
- **Supplemental Savings Plan (SSP)**, a voluntary plan. You can save double the amount you can save in most other employers' plans. Parkland will automatically enroll full-time employees at 2% of pay before-tax. You may change this amount at any time.

Supplemental Savings Plan 403(b) and 457(b) Contributions

Full-time and part-time employees may save from 1% to 75% of pay on a combined before-tax, Roth after-tax or after-tax basis through payroll deductions. Before-tax and Roth after-tax contributions are subject to dollar limits set by the Internal Revenue Service. The combined maximum before-tax and Roth after-tax contribution for 2024 is:

- \$46,000 if you are less than age 50 and
- \$61,000 if you are age 50 or older. This amount includes catch-up contributions.

These limits are not plan-specific. When deciding how much to contribute, take into account any contributions you have made to another employer's plan for the year.

PARKLAND HELPS YOU SAVE THROUGH MATCHING CONTRIBUTIONS

For full-time and part-time-with-benefits employees who save in the SSP, Parkland matches your contributions (before-tax, Roth after-tax or after-tax contributions) **\$1 for \$1, up to 6% of pay, after one year of service.** You own (meaning you are 100% vested in) your contributions (before-tax, Roth after-tax, after-tax and rollover) immediately. See page 4 for vesting information on MSP contributions. You become vested in the Parkland matching contributions as shown in the vesting chart.

Years of Vesting Service That You Complete	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

TO ROLL OVER BALANCES

To roll over balances from a previous employer's qualified retirement plan (such as 401(k), 403(b) or certain 457 plans) or a deductible IRA (Individual Retirement Account), simply log on to [MillimanBenefits.com](https://www.millimanbenefits.com) or call the Benefits Service Center at 800-995-2608 to request a Rollover Contribution Form.

You're In! Full-time employees may change their automatic enrollment at any time. All employees can enroll or make changes at [MillimanBenefits.com](https://www.millimanbenefits.com) or 800-995-2608.

Step 1. Decide how much to save in the SSP.

You may elect either a percent of pay or a dollar amount.

If you are a part-time employee, you will automatically contribute 7.5% of pay to the Mandatory Savings Plan. The mandatory contributions are not matched. To receive the Parkland match (if and when eligible), you may elect to contribute additional amounts to the SSP in excess of your MSP contributions.

Step 2. Select your investments.

Read this brochure to learn about the investment options in the SSP and the MSP. You may invest your future contributions in an age-based Target Date Retirement Fund or create a Custom Portfolio. If you do not make an election, your account will be invested in the Target Date Retirement Fund that is closest to the year in which you will reach age 65.

Step 3. Name your beneficiaries.

Your beneficiary is the person(s) you want to receive your SSP and MSP accounts in the event of your death. If you are married, your spouse is automatically your beneficiary unless your spouse provides written, notarized consent to the naming of another beneficiary. If you are unmarried and do not designate a beneficiary, your account will be paid based on the plan provisions. Don't forget to name contingent as well as primary beneficiaries.

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People first, for the health of our community

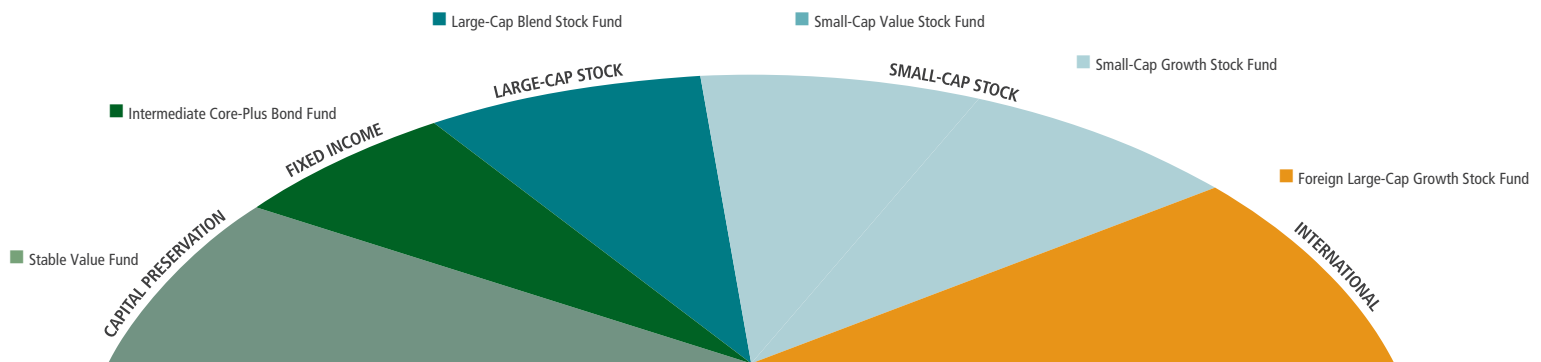
SELECTING YOUR INVESTMENT APPROACH

Your Retirement Program Investment Options

The SSP and MSP offer two approaches to investing. You will make one election for investing your SSP and MSP contributions.

• **Tier I: Let Us Help You! Invest in a Target Date Retirement Fund (Default Investment Option).** These funds are designed to take the confusion out of investing. They provide diversified investment mixes that are appropriate for different target retirement dates. With this approach, you choose the Target Date Retirement Fund with the year closest to your projected retirement year. The allocation of each Target Date Retirement Fund will automatically adjust over time, becoming more conservative as you get closer to retirement.

• **Tier II: Do It Yourself! Create Your Own Custom Portfolio (Core Investment Options).** Design your own portfolio using the six core investment options, which represent a range of risk and return characteristics within various asset classes. These funds are listed in risk order from lowest to highest risk and potential return. With this approach, you choose the funds and allocations that best meet your needs.



TIER I		
TARGET DATE RETIREMENT FUNDS Let Us Help You	TICKER*	EXPENSE RATIO
Target Date Retirement BlackRock LifePath® Index Retirement K	LIRKX	0.09%
Target Date 2025 BlackRock LifePath® Index 2025 K	LIBKX	0.09%
Target Date 2030 BlackRock LifePath® Index 2030 K	LINKX	0.09%
Target Date 2035 BlackRock LifePath® Index 2035 K	LIJXK	0.09%
Target Date 2040 BlackRock LifePath® Index 2040 K	LIKXK	0.09%
Target Date 2045 BlackRock LifePath® Index 2045 K	LIHKX	0.09%
Target Date 2050 BlackRock LifePath® Index 2050 K	LIPKX	0.09%
Target Date 2055 BlackRock LifePath® Index 2055 K	LIVKX	0.09%
Target Date 2060 BlackRock LifePath® Index 2060 K	LIZKX	0.09%

* For more information, go to Morningstar.com and enter each fund's ticker symbol in the Quote box. You can also access Morningstar.com directly through Account Details > Fund Information at [MillimanBenefits.com](https://www.millimanbenefits.com).

TIER II		
CORE INVESTMENT OPTIONS Do It Yourself	TICKER*	EXPENSE RATIO (AS OF 12/31/23)
Stable Value MetLife Stable Value**		0.69%
Intermediate Core-Plus Bond Metropolitan West Total Return Bond Plan	MWTSX	0.37%
Large-Cap Blend Stock Schwab S&P 500 Index	SWPPX	0.02%
Small-Cap Value Stock AB Discovery Value Z	ABSZX	0.79%
Small-Cap Growth Stock RBC SMID Cap Growth I	TMCIX	0.82%
Foreign Large Growth Stock American Funds EuroPacific Growth R6	RERGX	0.47%

* For more information, go to Morningstar.com and enter each fund's ticker symbol in the Quote box. You can also access Morningstar.com directly through Account Details > Fund Information at [MillimanBenefits.com](https://www.millimanbenefits.com).

** For 2024, the guaranteed interest crediting rate is 2.65% (net of all fees).

A fee of \$4.69 will be charged to your SSP account each month to cover the plan's administrative costs. An additional amount will be charged to your account to cover miscellaneous plan-related expenses like postage and communications. Any revenue sharing produced by the funds in which you invest will be credited to your account each quarter.

Start Saving Today

- **Step 1.** Decide how much to save in the Supplemental Savings Plan. If you are a full-time employee, decide whether to accept the 2% before-tax auto enroll amount or to save a different amount. Your auto enroll amount of 2% before-tax will start on the first pay date after 45 days of employment unless you change the amount.
- **Step 2.** Decide which investments are right for you. If you are auto enrolled, your account will be invested in the Target Date Fund closest to the year in which you will turn age 65.
- **Step 3.** Name your beneficiaries for the Supplemental Savings Plan (including the Mandatory Savings Plan) at [MillimanBenefits.com](https://www.millimanbenefits.com). You will name one set of beneficiaries that will apply to both the SSP and the MSP.

How To Register/Access Your Account

- **Go to [MillimanBenefits.com](https://www.millimanbenefits.com)** (choose your language preference). The first time you log on, click “Register” and follow the prompts to complete the registration process. You will create a username and password as well as answer a series of security questions. When you register, the system will automatically apply a security feature called Withdrawal Lock to help protect your account from unauthorized withdrawals. You will receive a special code in the mail, which you’ll need to unlock your account when you’re ready to withdraw funds. Keep this code in a safe place. If you lose the code, you’ll experience delays when trying to withdraw your money.
- **Milliman Mobile Benefits App:** Download from the App Store or Google Play.
- **Benefits Service Center:** Call 800-995-2608 or use Web Chat on [MillimanBenefits.com](https://www.millimanbenefits.com). Representatives are available Monday through Friday from 7 a.m. to 7 p.m. Central time.

Milliman@Parkland Meeting Can Help You Plan For Retirement



Want help planning for retirement or reviewing your investments? Meet with the Milliman@Parkland representative on Mondays, Tuesdays and Wednesdays. To schedule your appointment, go to <http://milliman3.fullslate.com>. You may also send an email to parkland@milliman.com. You may invite a family member or friend to the meeting. During your meeting, get answers to these questions and more:

- How do I enroll and what are the benefits of enrolling?
- Will I have enough money to retire?
- Am I invested properly?
- When it’s time to retire, what steps do I take?
- What is the difference between the Mandatory Savings Plan and the Supplemental Savings Plan?
- How will my Parkland benefits affect my Social Security benefits?

AUTO REBALANCING YOUR PORTFOLIO

Through [MillimanBenefits.com](https://www.millimanbenefits.com), you may elect to have your Custom Portfolio rebalanced at certain periods that you set. Otherwise, your accounts will eventually vary from the original intent of your asset allocation, which is the mix of your investments. With a Target Date Retirement Fund, Auto Rebalance is automatically part of your investment strategy.

WAYS TO LEARN MORE

[ParklandBenefits.org](https://www.parklandbenefits.org) >

Well-Being > Retirement Program

(click on “For Employees Hired After Dec. 12, 2023”) where you can learn more about the Mandatory Savings Plan and Supplemental Savings Plan.

[ParklandBenefits.org](https://www.parklandbenefits.org) > **Resources >**

Legal Notices where you can find

Summary Plan Descriptions for all of your benefits.

MillimanBenefits.com 24/7. Check out your RISE Score™, which is like a credit score for retirement and measures how prepared you are for retirement. If you have questions while you’re on the site, click on the Web Chat icon at the bottom of your screen. The Web Chat feature allows you to chat online with a Benefits Service Center representative, Monday through Friday from 7 a.m. to 7 p.m. Central time.

Mobile App. If you have a mobile device with a touchscreen, download the mobile app to enroll or to view your account using the same username and password that you use to access [MillimanBenefits.com](https://www.millimanbenefits.com).



Stay in touch. Keep track of your retirement program accounts by reviewing your quarterly account statements and receive electronic confirmations and notices.

YOUR RETIREMENT BENEFITS PROGRAM

Take a Quick Look at the Mandatory Savings Plan (MSP)

(for employees hired after Dec. 12, 2023)

- **Full-time employees** will contribute 6.2% of base pay to the MSP, which is the same amount non-governmental employees pay for Social Security. You will contribute to the MSP instead of contributing to Social Security. Parkland will make contributions to the MSP for full-time employees, starting at 2% per year for each of the first five years of employment (see chart below).

Years of Full-Time Employment Under the MSP	Parkland MSP Contributions
0-5	2%
6-9	4%
10+	6.2%

- **Part-time employees** will contribute 7.5% of base pay to the MSP with no additional MSP contribution from Parkland.
- **You always own your contributions.** You will own (vest in) Parkland's contributions to the MSP after five years of full-time employment.

ACCOUNT SECURITY TIPS

Follow these simple tips to safeguard your retirement account information at [MillimanBenefits.com](https://www.millimanbenefits.com).

- Create a username that's easy for you to remember but difficult for others to guess.
- Change your password on a regular basis.
- Don't use simple words or personal information for your username or password.
- Register your account at [MillimanBenefits.com](https://www.millimanbenefits.com). When you register, the system will automatically apply a security feature called Withdrawal Lock to help protect your account from unauthorized withdrawals. See page 3 for details.

To confirm whether Withdrawal Lock is activated on your account, go to the Personal icon in the upper right corner of your screen at [MillimanBenefits.com](https://www.millimanbenefits.com). Then, select Account Security from the drop-down menu and click on Withdrawal Lock.

Get your RISE Score™ on [MillimanBenefits.com](https://www.millimanbenefits.com)

The goal — retire with enough money. How will you get there? Your Retirement Income Security Evaluation Score (RISE Score) measures how prepared you are for financial risks in retirement.

Your score is expressed as a single number, like a credit score, that helps you assess how well you are doing. The higher your score, the more likely you'll be able to achieve a healthy financial outcome.

