

HERITAGE BENEFITS

2023 Retirement Plan Updates

Heritage offers a retirement plan to all employees who are at least 19 years of age and who have completed 30 days of service. We have made improvements to our retirement plans. Changes are listed below for employees who are participants in Heritage Ministries 401k plan (formal name "Heritage Village 401k Profit Sharing Plan") and for those who are participants in The Kenney's 403b plan.

HERITAGE MINISTRIES 401K PLAN

- ✓ Effective January 1, 2023, 401k plan participants now have a Roth option!! Visit heritage1886.com/benefits for more information.
- ✓ We have shortened the waiting period for new employees eligibility on the 401k retirement plan. New hires are now auto enrolled on the first of the month following 30 days of hire.
- ✓ Effective January 1, 2023, 401k auto deferrals have been increased from 2% to 3%.
- ✓ Effective January 1, 2023, 401k auto deferrals will have an automatic annual incremental deferral increase of 1% until a 6% maximum is reached. Employees are always able to, at any time, opt out of auto enrollments. Auto enrollments and auto deferral incremental increases are a great way to help us prepare for retirement.
- ✓ Open enrollment is a great time to review your retirement plan – you can do this by visiting the Definiti website at benefitwebaccess.com/login for the Heritage Village 401k plan.

THE KENNEY 403B PLAN

- ✓ Effective January 1, 2023, employees who participate in The Kenney 403 plan now have a Roth option!! Visit heritage1886.com/benefits for more information.
- ✓ This is a great time to review your retirement plan. Employees of The Kenney can review their 403b plan by visiting aig.com/RetirementServices or by reaching out to William Cook at Bill.Cook@AIG.com.