Where this policy conflicts with the applicable plan documents, the plan documents will control.

401(k) / Profit Sharing Plan

Immediate Eligibility

Employees enter into the plan quarterly, effective January 1, April 1, July 1, and October 1

Employee Contributions (salary deferrals)

Through payroll deduction, you may defer up to 50% of your salary on a pre-tax basis. The IRS has imposed a limitation of the amount you may contribute on a pre-tax basis. The current basic 2017 annual contribution limit is $18,000. The catch-up contribution annual limit for employees aged 50 and over is $6,000 ($24,000 total annual limit).

Employer Contributions

Matching Contributions: Norris & Stevens shall make matching contributions equal to 50% of participant's salary deferrals, up to the first 6% deferred and/or the basic annual IRS limit described above. A participant must complete 1,000 hours of service each year to share in an allocation of matching contributions.

Profit Sharing Contributions

Norris & Stevens may make a discretionary profit-sharing contribution. In order to share in an allocation of profit sharing contributions, you must meet the one-year service requirement, complete 1,000 hours of service each year, and be employed on the last day of the plan year.

Vesting

You are always 100% vested in your own salary deferrals.

You will "own" or become vested in the employer contributions (profit sharing and salary deferral match) according to the following schedule:

Years of Service	***Vesting %***
Less Than 2 Years	0%
2 Years	20%
3 Years	40%
4 Years	60%
5 Years	80%
6 Years	100%

Additional details regarding this plan are available from the office manager.

Where this policy conflicts with the applicable plan documents, the plan documents will control.