



## IEC of the Bluegrass, Inc. - Retire.53 Direct

### Plan Features Include:

- ❖ Serviced Locally by Fifth Third Bank and McGregor & Associates, Inc.
- ❖ Corporate Trustee Services
- ❖ Up to 20 Investment Options Available
- ❖ 5 Distinct Asset Allocation Funds
- ❖ Daily Valuation of Participant Accounts
- ❖ Self-Direct Brokerage Capabilities
- ❖ 24 Hour Online and Phone Access for Participants & Plan Sponsor
- ❖ No Surrender or Contract Charges
- ❖ Cost Only a Fraction of What It Would Cost to Have Your Own Plan!

Check out our demo site, <http://planretiredemo.53.com> where we'll demonstrate this powerful retirement tool!

For more information, contact:

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## IEC of the Bluegrass, Inc. - 401K Plan

### Summary of Plan Provisions:

**Eligibility:** Attainment of age 18; One (1) year of service  
 An employee must complete 1,000 hours of service during eligibility computation period employment/plan years) to receive credit for a year of service.

Quarterly Entry Dates (January 1, April 1, July 1, October 1)

**Contributions:** Salary deferrals - Participants may contribute up to 100% of compensation. Changes may be made to contribution rate as of the first day of any calendar quarter. Seven (7) days written notice required.

Matching contributions - 50% matching contribution applied up to 5% of salary deferrals.

**Benefit Eligibility:**

Normal retirement age	62	100% of account balance
Disability		100% of account balance
Death		100% of account balance
Termination Benefit		Vested portion of account balance

**Vesting:** 1. Salary Deferral Account: Participants are 100% vested in their Salary Deferral Account.

2. <u>Matching Account:</u>	<u>Years of Service</u>	<u>% of Nonforfeitable Interest</u>
	less than 2	0%
	2	20%
	3	40%
	4	60%
	5	80%
	6 or more	100%

**Benefits Paid:** As soon as administratively feasible in the first plan year beginning after the Participant's Separation from Service.

Hardship Distributions are permitted. Expenses are paid by the participant taking the Hardship Distribution.