

# Your Quality-of-Life Plan

Werfen 401(k) Savings Plan



# Let's get started. Enrolling in the plan is easy.

Saving through the Werfen 401(k) Savings Plan is one of the easiest ways to prepare for your future. And you can get started right now at [rps.troweprice.com](https://rps.troweprice.com).

It doesn't take long, but it can have a big impact on your retirement.

- 1 Decide how much you'd like to save
- 2 Select how you want to contribute to your plan account
- 3 Choose your investment approach

Once you are ready to make your enrollment elections, set up your online account access at [rps.troweprice.com](https://rps.troweprice.com). Our easy-to-use experience will guide you through the selection process. While online, make sure your savings will go to the person or people you want by designating your beneficiary.



### ¿Habla español?

Si tiene preguntas o dudas, visite el sitio [rps.troweprice.com](https://rps.troweprice.com), disponible 24 horas al día, o llame al **1-800-368-2768** para hablar con un representante de T. Rowe Price. Para acceder al servicio de TTY, llame al **1-800-521-0325**. Para información general sobre los planes de jubilación visite [rps.troweprice.com/espanol](https://rps.troweprice.com/espanol).



## We're committed to your success.

Retirement is one of the biggest goals you save and invest for throughout your career. That's why Werfen carefully selected T. Rowe Price as your retirement plan service provider. As a leader in the retirement industry, we currently help more than 2 million employees across the country save and plan for the future.

We're here to help you feel confident about taking the first steps. As you move forward, we can provide the information you need to help you reach your long-term financial goals.

### Have other retirement accounts?

Maybe you've changed jobs over time and left old retirement accounts behind. You may have more options than you think, including rolling over your previous employer's plan into your current plan, leaving the money in your previous employer's plan, rolling over to an individual retirement account, or taking a distribution.

If you decide to roll in to your current plan, our online experience provides education to help you through the rollover process and a tracker that shows you the status of your rollover.

To learn more, visit [rps.troweprice.com](https://rps.troweprice.com) or talk with a retirement specialist at **1-800-922-9945**.

# Here's why it's so important to save—now.

While you may think you have more pressing needs than saving for retirement, it's so important to save consistently throughout your entire career. You only have so many working years to save enough money for a comfortable retirement.

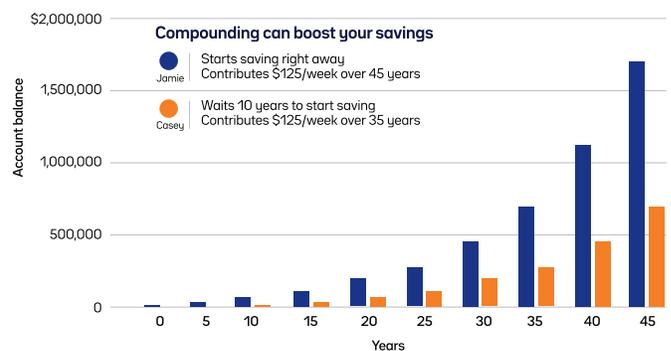
## Don't put it off: Why you shouldn't wait to save

- You'll likely need more money than you think. People are living longer than ever before. In fact, your nest egg may need to last you 30 years or more.
- You can't count solely on Social Security. To maintain the lifestyle you're used to, you may need more income in retirement than Social Security alone will provide.
- Your living costs will keep rising. Inflation averages about 3% every year—meaning the price of everything is likely to keep going up, and you'll need to cover the costs.

Taking an affirmative step—such as enrolling in the **Verfen 401(k) Savings Plan**—can help you start saving the money you'll need to enjoy the future you want.

## The power of compounding: The benefit of starting early

When you save through the plan, any earnings on your investments are put right back into your account—so even your earnings have the opportunity to grow. We call that compounding. The longer and sooner you invest, the more compounding can work for you. That's why it's so important to start now. Saving even a small amount in the plan can make a difference. Consider this example:



This chart is for illustrative purposes only and is not meant to represent the performance of any specific investment option. Final account balances are rounded to the nearest thousand. Assumes \$125 invested each week in a tax-deferred account and a 7% annual rate of return for a hypothetical investor from age 20 to age 65. All investments involve risk, including possible loss of principal.

## Even more benefits to saving through the plan:

1. Reduce your taxable income now. Your before-tax contributions help reduce your current taxable income. The more you contribute, the less income you are taxed on today.
2. Lower future taxes. Your Roth contributions are made with after-tax dollars. These contributions and associated earnings could allow you to have some tax-free retirement income.
3. Put retirement planning in your hands. The majority of your retirement income will come from your own savings and investment accounts.
4. Enjoy the ease. Your contributions are automatically deducted from your paycheck, so saving happens naturally.

# Three steps to get you going.

Enrolling in the plan is as easy as one, two, three. And we can help you through each step. Follow these steps and tips for getting started in the plan.

## 1 Decide how much you'd like to save

Your plan makes it easy to save with every paycheck. The important thing is to choose a savings amount and get started. Just remember: **It's okay to start small.** Building up your savings takes time, so the sooner you start, the better.

Here are a few tips:

- **Right now, save what you can.** Just a little bit of savings today can go a long way in retirement. Consider setting aside 1% or 2% of your pay now—for many, that's just a few dollars a week—and increase the amount by 1% or 2% each year, such as every January 1.
- **Work toward the goal of 15%.** As a rule of thumb, we believe that most retirement investors should save at least that much of their pay for retirement. The good news is: Employer contributions count. Although that still may seem like a lot, if you increase your savings a little each year, you can get there.

### Employer Contributions: How your company adds to your savings

When you participate in the plan, Werfen provides you with additional money toward your retirement through a matching contribution.

For every dollar you contribute up to **8%** your employer will add one dollar to your account. Don't miss out on money that's part of your retirement plan benefit.

### Vesting: What it is and how it works

Your vested balance is the portion of your account that you may take with you when you leave the company. You're always 100% vested in the part of your account balance that comes from your own contributions, including rollovers.

Your employer contribution account will become vested over time (see chart).

Years of Service	1	2	3	4	5
Percent Vested	20%	40%	60%	80%	100%

Refer to your summary plan description for details.



## 2 Select how you want to contribute

Your plan may offer options for how you can contribute to the plan.

### Before-tax contributions

You can contribute **up to 75%** of your pay each year on a before-tax basis, subject to IRS salary deferral limits. Your contributions come out of your paychecks before income taxes are taken out, which reduces your current taxable income. In addition, you don't have to pay taxes on your contributions and associated earnings until you withdraw them from your account.

### Roth contributions

You may also contribute **up to 75%** of your pay each year in Roth contributions, subject to IRS salary deferral limits. Roth contributions offer another way to save for retirement and are made with money that has already been taxed. When you take a qualified distribution,\* you won't have to pay additional taxes on the money you've contributed or on any earnings in your Roth account.

### After-tax contributions

You may also contribute **up to 25%** of your pay each year in after-tax contributions, subject to IRS overall contribution limits. These contributions are made with money that has already been taxed. When you begin taking withdrawals, you will not have to pay additional taxes on your after-tax contributions, but you will owe tax on any earnings.

### Catch-up contributions

If you'll be age 50 or older by the end of this year—and you plan to contribute the maximum allowed by the plan—you can also make catch-up contributions.

The IRS catch-up contribution limit may vary each year.

**Note:** Before-tax, Roth, and after-tax contributions may not total more than 75% of your pay (in whole percentages only)\*. Before-tax and Roth contributions are subject to IRS salary deferral annual limits. After-tax contributions are subject to IRS overall contribution annual limits.

\*A qualified distribution is tax-free if taken at least 5 years after the year of your first Roth contribution AND you've reached age 59½, become totally disabled, or died. If your distribution is not qualified, any earnings from the Roth portion will be taxable in the year it is distributed. These rules apply to Roth distributions only from employer-sponsored plans. Additional plan distribution rules apply.

### Automatic Increase: A convenient way to boost your savings over time

The amount you contribute to your plan account could have the biggest impact on your total savings when you retire. That's why your plan offers the T. Rowe Price Automatic Increase service.

This service gradually increases your contribution percentage each year while allowing you to choose your contribution increase amount, the month of your annual increase, and the contribution rate at which increases will stop. Sign up now at [rps.troweprice.com](https://rps.troweprice.com).





### 3 Choose your investments

Investing doesn't have to be intimidating. The Werfen 401(k) Savings Plan makes it easy for you to choose the approach that suits your style and comfort with investing. For a complete list of investments offered through the plan, go to [rps.troweprice.com](https://rps.troweprice.com).

#### Age-Based Portfolio

If you want a portfolio that automatically adjusts over time, consider investing in a pre-assembled target date investment.

- Provides an investment mix in a single portfolio designed to target the year an investor retires—assumed to be age 65.
- Professionally managed throughout your working years and retirement.

#### Build-your-own custom mix portfolio

If you want more control, consider building your own portfolio.

- You choose from your plan's professionally managed investment options.
- You manage your portfolio and asset allocation over time to suit your risk tolerance, time horizon, and financial goals.



# Your plan provides additional support

## Financial wellness support

Your retirement plan website gives you access to tools and resources that can help you take control of your daily finances and prepare for the future. By going online, you can:

- Learn how to free up money to save for an emergency.
- View debt management tips and see our debt payoff strategy rules of thumb.
- Get a retirement income projection and receive tips that can help maximize your income.

## Investment advice and education

Your plan offers additional investment assistance through Morningstar®.

- **Managed Retirement Manager<sup>SM</sup>** offers investment recommendations and strategies, asset mix information, and access to research and tools.
- **Managed® Portfolio Manager<sup>SM</sup>** offers free asset mix information and investment ratings.

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*Morningstar® Portfolio Manager is offered by Morningstar, Inc.*

# Now's the time to take action.

Remember, it doesn't take much time or money to get started in the plan.

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- 2 Select how you want to contribute to your plan account
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Once you are ready to make your enrollment elections, set up your online account access at [rps.troweprice.com](https://rps.troweprice.com). Our experience will guide you through the selection process. While online, be sure to name your beneficiary.

## Connect with us.

We'll help you feel confident about saving and investing for retirement.



**Your retirement plan website:**

Go to [rps.troweprice.com](https://rps.troweprice.com).



**Dedicated representatives:**

Call your plan's toll-free number.



**Mobile solutions:**

Visit [troweprice.com/mobilesolutions](https://troweprice.com/mobilesolutions) to choose the option that's best for you.

# We're here to help.

If you need a hand getting started, give us a call. We can answer questions about your plan features, investment options, and more.



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