

401(k) Automatic Enrollment Guide

The steps you take today will affect how you spend tomorrow. On your journey to retirement, do something good for yourself by planning ahead for the kind of future you envision.

As an active and eligible employee, Benesch will make it easy to get started by automatically enrolling you in the 401(k) Plan.



What are my enrollment choices?

- **Enroll early and optimize your enrollment by electing a contribution amount of your choice.** Choose to make pre-tax and/or Roth after-tax contributions to your account. You can choose from an array of investment options. Employees can enroll with Voya at enroll.voya.com starting 30 days prior to their 401(k) effective date.
- **Do nothing and be automatically enrolled.** Benesch will enroll you in the plan with a 3% pretax deferral on your 401(k) eligibility date. 401(k) deductions will begin shortly after.
- **If you don't want to save for retirement at this time.** Employees can go to enroll.voya.com starting 30 days prior to their 401(k) effective date and set their contribution rate to 0%, or call (800) 584-6001 and speak with a Voya Customer Service Associate to request a contribution rate of 0%. If you decline enrollment now, you may voluntarily enroll in the plan later.

Why should I choose to NOT opt-out?

Whether you decide to defer 1% or 4%, it will not significantly impact your take-home pay. Due to federal tax benefits, the actual cost of contributing to a 401(k) is less than the amount deferred. The table below shows an example of how 401(k) deferrals could influence your net pay. The table below showcases the impact of deferring 0%, 1%, 2%, 3% and 4% of an annual salary of \$50,000, based on the 2024 IRS tax tables.

**This example specifically does not account for any state tax implications and should serve as a general guide rather than tax advice. Please consult with a qualified tax professional for personalized guidance.*

Deferral Rate	Deferred to 401(k)	Estimated Federal Taxes	Net Pay	Net Effect of Deferral
0%	\$0	\$4,247	\$45,753	\$0
1%	\$500	\$4,187	\$45,313	-\$440
2%	\$1,000	\$4,127	\$44,873	-\$880
3%	\$1,500	\$4,067	\$44,433	-\$1,320
4%	\$2,000	\$4,007	\$43,993	-\$1,760

Why should I choose to defer 5% or more?

If you choose to defer less than 5% for Benesch's 401(k) plan, you could be leaving money on the table.

If you contribute 5%, you will receive the full match from Benesch. Benesch provides a contribution that matches 80% of the employee contribution rate up to a maximum match of 4%. Benesch also makes a profit-sharing contribution equal to 5% of gross pay to employees' 401(k) plan accounts—adding up to a potential 9% total employer contribution to your retirement savings.

\$0.80 on the dollar for the first 5% of Pay (funded per payroll)

Example: Participant with a \$60,000 salary

	Participant's Annual Contribution	Benesch Annual Contribution	Total Annual Contribution
Example 1	3% (\$1,800)	2.4% (\$1,440)	5.4% (\$3,240)
Example 2	5% (\$3,000)	4% (\$2,400)	9% (\$5,400)