

# Learning Care Group Retirement Savings Plan

## Plan features

We value your service to the company, which is why we offer the Learning Care Group Retirement Savings Plan as a benefit to help you save for your future. The following provides answers to some of the most common questions about the plan. For more information, please refer to the Summary Plan Description (SPD) available online.



### Plan eligibility

Employees hired before January 1, 2020, are eligible to participate in the plan after 6 months of service.

Employees hired on or after January 1, 2020, are eligible to participate in the plan after 1 year of service.



### Your contributions

You may make pretax contributions of 1% to 60% of your pay, up to the annual IRS contribution limit of \$19,500 in 2020.

If you are age 50 or older by the end of the calendar year, you may qualify to make additional “catch-up” contributions of up to \$6,500 in 2020.



### Company matching contributions

You receive extra money for retirement when you contribute to the plan. For every \$1 you contribute, Learning Care Group will add \$0.25, up to 4% of your pay. The matching contributions are added to your account each pay period.

Additional discretionary match: Based on company performance at the end of the calendar year, Learning Care Group may make an additional matching contribution to your retirement account. You must be employed on the last day of the plan year to receive the additional matching contribution.



### Vesting

Vesting refers to the ownership of the money in your account. You are always 100% vested in the money you contribute to the plan and the earnings on that money.

Based on when you begin participating in the plan, you will be vested in the company contributions and the earnings on that money according to the following schedule.

Years of service	Prior to 01/01/2020	On or after 01/01/2020
	Vested amount	Vested amount
Less than 1 year	0%	0%
1 year	25%	25%
2 years	100%	50%
3 years	–	75%
4 years	–	100%



### Rollovers

You have multiple options available to you when it comes to the money in your plan. Provided the funds come from a qualified plan, they can be rolled over; or they can be deposited into an Individual Retirement Account (IRA), left in the prior employer’s plan (if allowed), or cashed out. Before taking action, consider speaking with your current retirement plan administrator and tax professional. If you have questions about your options, please contact the Retirement Service Center.



### Beneficiary designations

It’s important to name a beneficiary for your account and to keep the information up to date. To add a beneficiary, sign on to your account at [wellsfargo.com](https://wellsfargo.com). After selecting your plan name, select the **My Account** tab, then **My Profile**, and choose the Manage Beneficiary links.




### Loans

You may borrow up to \$50,000 or 50% of your vested balance, whichever is less.<sup>1</sup> The minimum loan amount is \$1,000. You may have one outstanding loan at a time.

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## Connect with your retirement plan


 **Online: wells Fargo.com**  
To get started you'll need to register for online access. If you have other Wells Fargo account you access online, enter the same username and password you use for those accounts.

**First time users:**

- If you're using a computer or tablet, select **Enroll** at the top of the page.
- If you're using a smartphone, select the main menu button in the upper right corner and then **Enroll in Wells Fargo Online**.

After registering, select your retirement plan name on the Account Summary page and view your online Dashboard.

 **Mobile: wells Fargo.com**  
Manage your account using your smartphone. Visit **wells Fargo.com** on your phone's internet browser or download the Wells Fargo mobile app. Sign on with the same username and password you use to access your account on a computer, then select your retirement plan balance. For more detailed investment information, access your account on a computer.

 **Call: 1-800-SAVE-123 (1-800-728-3123)**  
To enroll or access your account by phone, you'll need your Social Security number (SSN) and your personal identification number (PIN). If you do not know or have not yet setup your PIN, representatives are available to assist you Monday through Friday, 7:00 a.m. to 11:00 p.m. Eastern Time.

### Investments in Retirement Plans:

**NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

<sup>1</sup>Many qualified retirement plans offer a loan option not available in IRAs. Also, if you currently have an outstanding loan from your qualified plan, an in-service distribution may cause the loan to be deemed a taxable distribution.

For more information about the funds in your plan, obtain a current prospectus by calling the Retirement Service Center at 1-800-728-3123, visiting wells Fargo.com, or by calling your plan administrator.

Traditional IRA distributions are taxed as ordinary income. Qualified Roth IRA distributions are not subject to state and local taxation in most states. Qualified Roth IRA distributions are also federally tax-free provided a Roth account has been open for at least five years and the owner has reached age 59½ or meets other requirements. Both may be subject to a 10% Federal tax penalty if distributions are taken prior to age 59½.

This communication piece is intended to summarize some of the benefits and requirements of the plan. It is not intended to provide a full description of all of the plans, programs, policies, terms of eligibility, or restrictions. All statements made in this communication are subject to the terms of the official plan, program, and policy documents. In the event of a conflict between the official documents and this brochure, the official plan documents are controlling. The Plan Sponsor reserves the right to amend, modify, or terminate each of its employer-sponsored plans, programs, and policies at any time, in whole or part, without notice for any reason. The information shown is not intended to provide any suggestion that you engage in or refrain from taking a particular course of action.

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