[Your Ministry Name]
Retirement Plan Automatic Enrollment

As a new employee of [Your Ministry Name], you are eligible to participate in AG Financial's MBA 403(b) Retirement Plan. This plan offers tax-deferred savings of amounts that are contributed for retirement. In addition to amounts that [Your Ministry Name] may contribute to the Plan (see section ________ of the employee handbook), you also have the opportunity to defer current wages or salary to the retirement account. All amounts contributed to the Plan are fully vested (they belong to you) and cannot revert back to [Your Ministry Name] or any other person or institution.

Enrollment in the Plan is automatic. The features of automatic enrollment are:

- [Plan default percent]% of your gross compensation will be deducted from your pay and contributed to the plan as a pre-tax deferral.
- The deduction is effective with your first paycheck and will remain in effect until you elect to increase, decrease, or eliminate the deduction by requesting and submitting the appropriate form(s) available from Human Resources.
- You have the right to change the beginning deferral amount or opt-out of the automatic enrollment feature by filing the appropriate form(s) available from Human Resources. Such form(s) must be submitted to HR on the last working day of your first pay period in order to be able to take effect with your first paycheck.
- All deferrals will be invested according to the investment election you file with MBA. In the absence of an investment election from you, the deferrals will be invested in the MBA Income Fund. The MBA Income Fund pays a stated rate of interest that is adjusted quarterly.
- Elective deferral contributions to the Plan are immediately non-forfeitable. This means that these funds belong to you.
- Contributions made to the plan as deferrals cannot be distributed prior to the attainment of age 59½, death, permanent disability, separation from service, or in the case of hardship as defined by the Plan.
- You may complete a form provided by MBA to select your beneficiaries in accordance with the Plan rules. If you do not complete the form, MBA will pay out the funds, upon your death, according to the terms of the Plan.

Please note that the default deferral percentage and the default investment option may not be appropriate to provide a financially-secure retirement. AG Financial will send a welcome packet to you that includes materials to assist you in planning for your retirement.