



# PLAN HIGHLIGHTS

## DUAL CITIZEN BREWING 401(K) PLAN

### EMPLOYEE ELIGIBILITY

401(k) deferrals and Safe Harbor matching contributions: Employees must be age 21. No service requirements.

### ENTRY DATES

The first day of each calendar month following satisfaction of the minimum age and service requirements.

### AUTOMATIC ENROLLMENT

If you take no action, you will be automatically enrolled at a 3% deferral rate, invested in the model portfolio based on your age, and your contribution amount will increase by 1% each year. You always have the option to change this.

### EMPLOYEE CONTRIBUTIONS

You may contribute the maximum as allowed by the IRS. These contributions may be made as regular deferrals (pre-tax) or Roth deferrals (after-tax). You may reduce to 0% at any time.

If enrollment is not completed, 3% will automatically be withheld pre-tax from your paycheck each payroll period.

### ROLLOVER CONTRIBUTIONS

You are permitted to rollover into the plan distributions received from other plans and certain IRAs.

### EMPLOYER CONTRIBUTIONS

Dual Citizen Brewing may make a Safe Harbor matching contribution based on eligible compensation you contribute to the plan. The match is currently 100% of the first 1% of compensation you defer and 50% on the next 5% of eligible compensation you defer. To receive the full 3.5% match, you must contribute 6% or more.

Dual Citizen Brewing may make a discretionary profit-sharing contribution on your behalf to the plan.

### VESTING SCHEDULE

Employee contributions and rollover contributions are always 100% vested.

Employer Safe Harbor contributions are 100% vested after 2 years of service (from your date of hire).

Employer discretionary profit-sharing contributions will vest according to your years of service (from date of hire): 1 Yr = 0% vested, 2 Yr = 20% vested, 3 Yr = 40% vested, 4 Yr = 60% vested, 5 Yr = 80% vested, 6 Yr = 100% vested

### INVESTMENT INFORMATION

A complete list of investment options and detailed fund information, including mutual fund prospectuses, can be found by logging into Alerus online at [alerusrb.com](http://alerusrb.com) or by calling 800.795.2697.

If you do not implement investment direction, any contributions made to the plan on your behalf will be invested in the plan's default investment model portfolio based on your age.

You may change your investment allocation at any time by utilizing the Alerus website.

### WITHDRAWAL PROVISIONS

You may withdraw money from the plan by attaining age 59 1/2, upon hardship (as defined by the IRS) or upon termination of employment.

If you terminate employment and fail to provide consent to distribution:

- Your balance is \$1,000 or less you will be mailed a check for the full amount.
- Your balance is over \$1,000 but less than \$5,000 your balance will be rolled over to an IRA.
- Your balance is over \$5,000 your balance will remain in the plan until you direct a distribution.

### HOW TO ENROLL

#### ONLINE ENROLLMENT

- Go to: [login.alerus.com](http://login.alerus.com)
- Select, Create account, Select Alerus Retirement Plan Number, and enter 667768
- Follow the step-by-step prompts to create your account.

### PLAN FINANCIAL ADVISOR

#### FOR QUESTIONS RELATED TO:

Investment selection, savings strategies, rollovers (incoming and outgoing), and retirement planning, contact your plan advisor using the contact information below:

**Kurt S. Altrichter, CRPS®** | Fiduciary Advisor

Direct: 952.828.5336 | Email: [kurt@ivoryhill.com](mailto:kurt@ivoryhill.com) | <https://calendly.com/ivoryhill/privatemeeting>



The information in this Plan Highlights is based on information taken from the Plan Document as of a certain point in time and is being provided for your convenience. It should not be relied upon in place of your Summary Plan Description or Plan Document. Any subsequent changes to the Plan provisions will impact the ongoing accuracy of this Plan Highlights. Please see your Summary Plan Description or Plan Document for more complete information. If there is a conflict between a statement in this Plan Highlights and the Plan Document, the terms of Plan Document shall govern.

**CUSTOMER SERVICE :: 800.433.1685 | WEBSITE :: [alerusrb.com](http://alerusrb.com)**