

# ESOP UPDATE

Information about your Employee Stock Ownership Plan (ESOP)

## Steps to consider when things change

Have you moved into a new phase in your personal or work life? Are you starting a new job, changing your marital status, or beginning to think about retirement? If so, it may be time to take one or more of these steps related to your ESOP account.



### Just starting out? Check your status

- Your plan's Summary Plan Description (SPD) outlines the specific rules for eligibility and vesting for your ESOP.
- You may have a balance in your account, even if you have not yet received a statement. Be patient, your first statement is prepared in the year after you have earned a balance.



### Changes in your personal life? Update your information

- Make sure that your beneficiary and contact information are up to date for your benefits.
- If you die, the value of your ESOP account will be paid to your beneficiary according to your plan's distribution rules.



### New job? Learn how your job affects company success

- ESOP participants are more effective when they pay attention to the big-picture impact of their job on the company.
- Your actions on the job can affect company success which is a key factor in growth of your ESOP benefit.



### Looking to build your future? Stay longer, receive more

- The longer you stay with your company, the more opportunities you have for company-paid contributions.
- Long-term employees earn the full right to the value of their account balance (vesting) and have more years available for the company stock value to grow.



### Thinking about retirement? Do financial planning

- It is never too early to start planning and saving for your future. ESOP is just one component of a plan for the future.
- You may want to consult a professional financial advisor to build your strategy for meeting your personal financial goals.