



EMPLOYEE HIGHLIGHTS FOR THE THE SPRINGPOINT SENIOR LIVING, INC. 401(k) PLAN

Enrollment and Eligibility

- You are generally **eligible** to make Employee Pre-Tax Salary Deferral, After-Tax Roth and Catch-Up Contributions (which can be made on a Pre-Tax or After-Tax basis) on the first day of the month after your **date of hire**, unless you are an excluded employee.
- You may make contributions to the Plan from **1%** up to **75%** (in any whole percentages) of your Compensation up to **\$24,500** in 2026, which limit was increased from **\$23,500** in 2025.
- Participants who are age **50** or older in 2026 may make Regular Catch-Up Contributions to the Plan up to **\$8,000** in 2026, as increased from **\$7,500** in 2025.
- Beginning in 2026, in lieu of the Regular Catch-Up Contribution for individuals age **50** or older, a Super Catch-Up Contribution may be made if you are ages **60** to **63** in 2026, equal to **\$11,250**, which amount didn't increase from 2025.
- All of your Contributions, including Employee Pre-Tax Salary Deferral, After-Tax Roth Contributions and Regular and Super Catch-Up Contributions, are generally referred to as "Employee Salary Deferral Contributions".
- Beginning in 2026, if you earn over **\$150,000** in Social Security wages in 2025, all Catch-Up Contributions made in 2026 must be made on an After-Tax Roth basis.
- Per diem, part-time and temporary employees are eligible to participate in the Plan for Employee Salary Deferral Contributions.
- You are **not automatically enrolled** in the Plan and will not make any Employee Salary Deferral Contributions unless you elect to participate in the Plan.
- Your Employee Salary Deferral Contributions are also not automatically increased and will not be changed unless you elect to increase or decrease your Contributions.

Employer Match

- You will receive a Matching Contribution on the first day of the month after you complete **12** consecutive months of service in which you work at least **1,000** hours measured from

your date of hire (and “shifting” to the Plan Year if **1,000** hours of service are not worked in the initial **12-month** period).

- The Matching Contribution for 2026 is equal to **\$1** for each **\$1** of Employee Salary Deferral Contributions up to **4%** of Compensation, resulting in a maximum Matching Contribution equal to **4%** of Compensation if you contribute **4%** of your Compensation to the Plan. This is an increase from the maximum **3%** Matching Contribution that existed in 2025.
- The Matching Contribution is made on a **payroll**-by-payroll basis and is **100% vested**.
- Matching Contributions **are made** on all Catch-Up Contributions and After-Tax Employee Roth Contributions.
- Rollover Contributions are accepted from **most sources**, **including** Section 403(b) and Section 457 Plans and IRAs.
- Compensation means W-2 wages **including** Employee Pre-Tax Salary Deferral or After-Tax Roth Contributions, but **excluding** taxable fringe benefits, taxable reimbursements, severance pay and any form of deferred pay and long-term disability payment from a third-party payor.
- Compensation does not include any wages in excess of **\$360,000** in 2026, as increased from **\$350,000** in 2025.

Accessing Your Money

- You may **request a loan** from your Employee Pre-Tax Salary Deferral, After-Tax Roth and Catch-Up Contributions, plus **vested** SSL Contributions. Only 1 loan may be outstanding at any point in time, and a new loan may only be requested **30** days after an existing loan is repaid. The minimum amount of any loan is **\$1,000** and a loan may not exceed **\$50,000** or **50%** of your vested account balance, whichever is less.
- Loans are **not paid** through payroll deductions and are **only paid** through a “**coupon book**” using direct withdrawal from a participant’s checking account.
- There is a **\$95** loan origination fee and a **\$50** annual maintenance fee.
- Hardship Distributions are permitted from all of your Employee Pre-Tax Salary Deferral, Employee After-Tax Roth and Catch-Up Contribution Accounts, plus earnings, for certain medical expenses, the purchase of a principal residence, payment of tuition, and to prevent eviction or foreclosure on your principal residence.
- Hardship distributions are **not permitted** from any SSL Contributions.
- There is a **\$1,000** minimum distribution amount, but no limit exists on the number of annual hardship distributions.

- There is a **\$50** hardship distribution fee.
- **Prior to** age **59½** you may generally “**not**” **request** an in-service distribution of any Employee Salary Deferral, SSL Matching or Rollover Accounts, or Voluntary After-Tax Contributions.
- Upon **attaining** age **59½** you may request a distribution of up to **100%** of your Employee Salary Deferral Contributions (but “**not**” your Rollover, Voluntary After-Tax or the **vested portions** of your Matching or any other Employer Contributions).
- Beginning in 2025 you **may obtain** Emergency Fund Withdrawals for unforeseeable emergencies up to **\$1,000** from your vested Accounts, with self-certification, which is **not subject** to the **10%** excise tax on distributions made prior to attaining age **59½** and may be **repaid** within **3** years.
- Beginning in 2025 you **may obtain** a Qualified Disaster Recovery Distribution up to the lesser of **50%** of your vested Accounts or **\$22,000**, with self-certification, which is **not subject** to the **10%** excise tax on distributions made prior to age **59½** and may be **repaid** within **3** years, with no further withdrawals permitted unless **repaid** during the **3**-year period.
- If you are a reservist called to **military duty** you **may request** a withdrawal of your elective deferrals from your 401(k) Account during the period of your reservist duty. This is known as a “**qualified reservist distribution**” and is **not subject** to the **10%** penalty for distributions prior to age **59½**. A qualified reservist distribution may also be **repaid** to an IRA during the **2**-year period following active duty.
- The Normal Retirement Age is generally **65**.
- You direct the investment of all your Accounts under the Plan. If no investment instructions are provided your Accounts are invested in the Qualified Default Investment Alternative (“QDIA”) which is an Age-Appropriate Target Date Fund.
- The normal form of distribution for employees hired after August 1, 1999, is a **single lump sum cash payment**.
- There is a **\$50** distribution fee for all forms of distributions.
- If your Account is below **\$200 (including** Rollovers) when you separate from service, your account will be automatically **cashed out** if you don’t request a distribution.
- If your Account is between **\$200** and **\$7,000 (including** Rollovers) when you separate from service, your account will be automatically rolled over to an IRA with Empower if you don’t request a distribution.

- You are required to commence receiving certain Required Minimum Distributions (“RMDs”) generally after a separation from service occurs, depending upon your age, as follows:
 - **Born Before 1951.** If you were born after June 30, 1949, and before January 1, 1951, your RMD age was **72**.
 - **Born after 1950 and Before 1960.** If you were born in 1951 or later, but before January 1, 1960, your RMD age is **73**.
 - **Born in 1960 or Later.** If you were born in 1960 or later, your RMD age is **75**.
- You may delay taking any RMD payments until April 1 following the year in which you are required to begin taking RMD payments (with a second payment before December 31 of such year).
- In the event of death, your benefits will be paid to the Beneficiary you designate, and if no Beneficiary is designated, payment will be made to your spouse if you are married, or to your estate.
- If you are married your spouse **must consent** to any Beneficiary designation other than your spouse.
- Upon divorce, any designation of your spouse as a Beneficiary will **automatically become void**. In the event of divorce, you should submit a new Beneficiary Designation Form to ensure your wishes are followed.
- A Qualified Domestic Relations Order (a “QDRO”) may permit a distribution upon divorce to your former spouse, who is referred to as an “Alternate Payee”.
- All fees to administer the Plan are generally paid through charges to employee account balances, and to employees for directed administrative expenses associated with loans, hardship and other distributions.
 - Distributions from other qualified plans may be eligible to rollover into the 401k. Please contact Empower at 1-888-301-9355. Empower representatives are available to assist you 8 a.m. to 10 p.m. Eastern time, Monday through Friday. Spanish speaking representatives are available.

December 11, 2025

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