Date: Date

To: **COMPANY** Employees

From: Human Resources

RE: **PLAN NAME** Update

Many employers, concerned employees may save little or nothing for retirement, choose to add Automatic Enrollment to the employer sponsored retirement plan. This feature allows the employer to automatically enroll employees into the plan and deduct a set amount from their wages to be contributed into the plan on their behalf.

Many employees neglect to enroll in their retirement plan as soon as they are eligible due to lack of time, money, or motivation. An employee that delays participation will miss out on the Employer Match. Automatic Enrollment takes the hassle and obligation out of initial enrollment. Associates not currently deferring, or deferring less than the default, will be automatically enrolled or have their contribution increased to 3% as of **DATE**.

Funds contributed to the plan under an Automatic Enrollment arrangement are allocated to a default investment. See the attached “Qualified Default Investment Notice” (QDIA) for more information on this arrangement.

You may choose to decline, increase, or decrease your deferral rate.

Action Plan: If you are…

**Currently deferring 3% or more:** No action.

**Not deferring, or deferring less than 3%:** **COMPANY NAME** will enroll you at a 3% deferral rate, starting on **DATE**. To decrease, increase, or decline auto enrollment, complete an Enrollment Form and return to **COMPANY CONTACT** by **DATE**.

Log into your account at **alerusrb.com** to decrease, increase, or decline auto enrollment.

Questions

If you have additional questions about this change, or about your retirement plan in general. Please contact your Human Resources representative.