Date: Date

To: **COMPANY** Employees

From: Human Resources

RE: **PLAN NAME** Update

The **PLAN NAME** has an exciting new feature that may better help you plan for retirement – Roth 401(k). Effective **EFFECTIVE DATE**, your plan will provide the option of making either traditional or Roth contributions. Roth contributions are made with after-tax dollars so the account grows tax free and qualified withdrawals are not taxed.

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.

To make changes to your plan contributions, including source, visit Alerus’ participant website at **alerusrb.com.** Once you have logged in, select **Change my Contributions** from the left side menu. After the effective date, you will be able to choose from Employee 401(k) Deferrals and Roth Deferrals in the **Source** section. If you need help logging in or making changes, contact Alerus at 800.433.1685, Monday through Friday, 7 a.m. to 6 p.m., Central time.

**QUESTIONS**

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