IMPORTANT INFORMATION
ABOUT YOUR 401(k) RETIREMENT PLAN

As your employment with Northern Iron comes to an end, we want to provide you with information regarding your Lawton Standard 401(k) retirement account and the options available to you.

Your vested retirement savings remain yours, and you have several options for managing your account after your employment terminates.

Your 401(k) Distribution Options

<u>Option 1: Leave Your Funds in the Plan</u>

If your vested account balance is **$7,000 or greater**, you may elect to leave your funds in the Lawton Standard 401(k) Plan and continue to benefit from the plan's available investment options.
Your account will remain subject to the terms and conditions of the plan, and you will continue to receive account statements and have access to your account through The Standard Retirement Services.

- There are no immediate taxes to pay
- You may move your money in the future
- You keep the same investment options
- Your account can continue to grow tax-deferred

Action Step: No action required. Your money stays in your retirement plan account if you do nothing.

<u>Option 2: Roll Your Account to Another Retirement Plan or IRA</u>

You may choose to roll over your account balance to an Individual Retirement Account (IRA) or another qualified retirement plan with a future employer that accepts rollovers.

- There are no immediate taxes to pay
- Your account can continue to grow tax-deferred
- You will need to research and select new investment options
- Fees or sales charges/commissions may be higher than fees within your current retirement plan
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Action Step: Log into your account at standard.com/retirement

<u>Option 3: Take a Cash Distribution</u>

You may elect to receive your vested account balance as a cash distribution.

Before selecting this option, please be aware that:

- Federal and state income taxes may apply.
- Additional IRS penalties may apply if you are under age 59½.
- Cashing out your retirement account may significantly reduce your future retirement savings.

We encourage you to consult with a financial advisor or tax professional before making a distribution decision.

Action Step: Log into your account at standard.com/retirement

When Can I Access My Funds?

Distributions generally cannot be processed until:
- Your employment termination has been processed;
- Your final payroll has been completed; and
- Your termination has been updated within the retirement plan recordkeeping system.

Once these steps have been completed, you may initiate a rollover or distribution through The Standard.

To start a rollover or distribution:
- Log into your account at standard.com/retirement
- Go to the My Account menu and select *Request a Distribution*
- Follow the instructions

To create an account at The Standard:
- Visit standard.com/login
- Click *Create an Account*
- Click on *My Retirement Plan*. Under *I Have a Retirement Plan Through Work*, select *Create an Account*
- Fill in your personal information, then create a username and password
- You will receive an email from verify@standard.com to activate your online account. You will need to do this within 24 hours.
- Log into your new account with your username and password
- Read & agree to the Terms of Consent
- Select how you'd like to receive verification codes. On the new page, enter the six-digit code within 60 minutes of receiving it.
- When prompted to connect your account, choose *Yes*. Then select *Retirement Account*. Enter the requested information, then click *Add Services*.
- Choose *Continue to My Home,* then *Go To My Account*

Need Assistance?

The Standard 800.858.5420 Standard.com/retirement	Nicolet Jen Nummi 920.215.3678 jnummi@nicoletwealth.com	Nicolet Josh Kohnhorst 920.617.8142 jkohnhorst@nicoletwealth.com

Important Tax Reminder

The information provided in this memo is intended for general informational purposes only and should not be considered tax, legal, or financial advice. Because retirement distributions may have significant tax consequences, you should consult your financial advisor or tax professional before making any decisions regarding your retirement account.