

**TO:** All Participants, Pensioners, Beneficiaries, and Alternate Payees in the Cornell-Hart 401(k) Plan

**FROM:** Board of Trustees

**DATE:** February 2026

**RE:** **PLEASE READ CAREFULLY! IMPORTANT INFORMATION ENCLOSED**

Dear Participant:

Enclosed with this letter, you will find the following important items regarding the Cornell-Hart Pension Trust 401(k) Plan:

- 1) Summary Annual Report
- 2) Qualified Default Investment Alternative (QDIA) Notice and Fund Fact Sheet for the Ferguson Wellman Moderate Balanced Funds
- 3) Safe Harbor Notice
- 4) Annual Fee Disclosure Notice
- 5) Summary of Modified Material – The Summary of Modified Material provides information on plan changes effective January 1, 2026.
- 6) Empower Flyer Roth v. 401(k)

Effective January 2026, the Cornell-Hart 401(k) Plan added a Roth feature to your existing per-tax 401(k) option. If you elect to make post-tax Roth deferrals, an individual Roth contribution account will be created at Empower. Your employer will deduct your deferrals from your wages.

In 2026, you can contribute up to \$24,500 by deferring your wages. If you are 50 years old or older you can contribute up to \$32,500 per year to your 401(k) account with the Cornell-Hart Pension Trust. Currently the Plan allows participants to contribute any amount on a per hour basis, with \$1.00 per hour being the minimum deferral.

If you have any questions regarding these notices, please contact the Administrative Office at 1-800-547-4457. For additional information about the Plan please visit our website at [www.empowermyretirement.com](http://www.empowermyretirement.com).

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## SUMMARY ANNUAL REPORT

**March 31, 2025**

This is a summary of the annual report for the Cornell-Hart Pension Plan Employee Elective 401(k) Plan, Tax ID Number 93-0747524, for the Plan Year that ended March 31, 2025. The annual report will be filed with the Department of Labor, as required by the Employee Retirement Income Security Act of 1974 (ERISA).

### **BASIC FINANCIAL STATEMENT**

The Cornell-Hart Pension Trust was established as of June 1, 1979 and offered a 401(k) option as well as the Pension Plan. Contributions to the Pension Plan ceased as of 2012 when Local 970 merged into Local 48 and the 401(k) option became available to all Local 48 members. The value of the employee elective 401(k) Plan assets as of March 31, 2025 totaled \$101,906,927 compared to \$91,817,855 as of March 31, 2024. This resulted in an increase of \$10,089,072 in Plan assets during the Plan Year. A total of 1,816 persons were participants or beneficiaries of the 401(k) Plan as of March 31, 2025.

The net investment income for the Trust amounted to an increase of \$16,201,693; including investment gains of \$5,335,259; employer contributions for the period totaled \$0; Participant elective 401(k) contributions totaled \$10,525,527; Participant rollover contributions totaled \$340,907. Benefits paid to Participants totaled \$5,695,359 and administrative expenses totaled \$417,262.

### **YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items included in that report are: an accountant's report, financial information and information on payments to service providers, assets held for investment, transactions in excess of 5 percent of Trust assets, and information regarding any common or collective trusts, pooled or separate accounts, master trusts or 103-12 investment entities in which the Trust participates. To obtain a copy of the full annual report or any part thereof, write or call BeneSys, Inc. at PMB #116, 5331 S Macadam Ave, #258, Portland Oregon 97239, (800) 547-4457 or (503) 224-0048. The charge to cover copying costs will be \$25.00 for the full annual report, or \$.50 per page for any part thereof.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of the income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, PMB #116, 5331 S Macadam Ave, #258, Portland Oregon 97239, and at the US Department of Labor in Washington DC, or to obtain a copy from the US Department of Labor upon payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

#### **BOARD OF TRUSTEES**

**UNION**  
Garth Bachman  
Daniel Buckhalter  
Mike Bridges

**MANAGEMENT**  
Todd Mustard  
Andy Busack  
Gabe Gourde

#### **ADMINISTRATIVE OFFICE**

BeneSys, Inc.  
PMB #116, 5331 S Macadam Ave, #258  
Portland, Oregon 97239  
(503) 224-0048 or (800) 547-4457

#### **AUDITOR**

Miller Kaplan Arase LLP

#### **LEGAL COUNSEL**

Brownstein Rask, LLP

#### **INVESTMENT MANAGER**

Ferguson Wellman Capital Management

#### **RECORDKEEPER/CUSTODIAN**

Empower Retirement Services  
(800) 338-4015  
[www.empower-retirement.com](http://www.empower-retirement.com)

**TO:** All Participants, Pensioners, Beneficiaries and Alternate Payees in the Cornell-Hart 401(k) Plan

**FROM:** Board of Trustees

**DATE:** February 2026

**RE:** Qualified Default Investment Alternative Notice

You have the right to direct the investment of your 401(k) Plan contributions among the investment alternatives offered by the Cornell-Hart Pension Trust. Properly investing Pension Plan and 401(k) Plan contributions is important for planning your future retirement income. You should consider your investment decisions carefully.

This Notice provides information regarding where 401(k) Plan contributions will be invested if you do not make an investment decision. You may make investment decisions for your 401(k) Plan contributions by contacting a representative from Empower Retirement Services by phoning 1-800-338-4015. The Plans' Empower Retirement contract numbers are:

Cornell-Hart Pension Trust 401(k) Plan: 337773-01

Default Investment Account

If you do not provide investment directions or if contributions are received by the Cornell-Hart Pension Trust before your investment directions are received by Empower Retirement Services, contributions will be invested in the Ferguson Wellman Moderate Balanced Fund. Please see the attached information to learn about the Ferguson Wellman Moderate Balanced Fund's investment objectives, risk and return characteristics, fees, and expenses.

Right to Make Investment Decisions

You may make changes to your investments as allowed by the 401(k) Plan. This includes transferring contributions from the Ferguson Wellman Moderate Balanced Fund to other investment options offered by the Trustees. Transfer of your 401(k) contributions out of the Ferguson Wellman Moderate Balanced Fund and into other investment options offered by the Cornell-Hart Pension Trust is not subject to restrictions, fees, or expenses except fees or expenses charged for the ongoing operation of the Ferguson Wellman

Moderate Balanced Fund. See the information under the heading, "Default Investment Account," for information regarding fees and expenses.

#### Additional Information

For additional information about the Ferguson Wellman Moderate Balanced Fund and other investment options offered by the Cornell-Hart Pension Trust, please do one of the following:

- Speak with a representative from Empower Retirement Services by phoning 1-800-338-4015;
- Go to the internet at **[www.empower-retirement.com](http://www.empower-retirement.com)**;
- Consult the Summary Plan Description for an explanation of the 401(k) Plan's features and information. You may access the Summary Plan Description via **[www.cornellbenefits.org](http://www.cornellbenefits.org)** or request a copy from the Trust Office at 1-800-547-4457.

#### Fiduciary Reliance on ERISA 404(c)

The Plan's investments and rules, including the default investment described in this notice, are intended to meet the requirements of Section 404(c) of ERISA. As a result, the Plan's fiduciaries may be relieved of any investment losses to your Plan account. Only you will be responsible for the investment results to your Plan account, including the results of the default investment.

**NOTICE REGARDING EMPLOYEE’S RIGHTS AND OBLIGATIONS  
UNDER  
CORNELL-HART EMPLOYEE ELECTIVE 401(K) PLAN  
February 2026**

The IRS requires that all employees eligible to participate in the Cornell-Hart Pension Plan Employee Elective 401(k) Plan (the “Plan”) receive the following information regarding their rights and obligations under the Plan. This notice is required because the Plan relies on the safe harbor of IRC § 401(k)(12) that relieves the Plan from performing the actual deferral percentage test of IRC § 401(k)(3)(A)(ii):

- **401(k) Elective Deferral Contributions.** Each employee for whom employer contributions are made to the IBEW District No. 9 Pension Plan may elect to make a 401(k) contribution within the limits set by the Trustees and allowed by law. For 2026, you can elect to make a 401(k) contribution anytime by written notice to your employer to have your deferrals withheld from your paycheck and contributed to the Plan. You can stop anytime, by written notice to your employer. You can re-start, or re-stop, as often as you choose. For 2026, the contribution amounts are:

Journeyman and Apprentice <sup>1</sup>	\$1 per hour or greater up to the maximum allowed amount. The maximum contribution total for 2026 is \$24,500 if you are under the age of 50, for age 50 or older an additional \$8,000 is allowed.
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Non-bargaining Unit Employee <sup>1</sup>	\$1 per hour or greater up to the maximum allowed amount. The maximum contribution total for 2026 is \$264,500 if you are under the age of 50, for age 50 or older an additional \$8,000 is allowed.
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- **Safe Harbor Plan.** The Plan is a Safe Harbor Plan under Internal Revenue Code Section 401(k)(12). The Plan meets the Safe Harbor by classifying a portion of the employer contribution to a Non-Highly Compensated Participant’s basic account with the IBEW District No. 9 Pension Plan equal to 3% of the Non-Highly Compensated Participant’s compensation as a qualified non-elective contribution under IRC § 401(k)(12)(C).

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<sup>1</sup> Journeymen, Apprentices, and Non-Bargaining Unit Employees individually select the per hour deferral amount. Rates are subject to change by the Trustees.

- **Vesting.** You are 100 percent vested at all times in all amounts in your 401(k) account and voluntary account, even if you stop working for a contributing employer.
- **Benefit Distributions.** Distribution of your account balances will begin upon approval of an application for benefits made after:
  - (1) Your retirement from covered employment at the regular retirement age of 55 or older; or
  - (2) Your permanent disability or death at any age; or
  - (3) Your termination of covered employment for 12 months at any age provided your 401(k), voluntary and rollover accounts total \$10,000 or less.
  - (4) A Participant may take a distribution of their 401(k) Elective Deferral Account if the Participant has not worked for any Contributing Employer for at least six months. Any employment by a Participant with a Contributing Employer will not qualify for cessation of work (whether the Participant is eligible to make Elective Deferrals or not). In addition, a Participant who does not work for a Contributing Employer for six months and then returns to such employment shall not be eligible for a distribution under this 6.02-3 until the Participant again ceases such employment for a period of six months.
- **Cornell-Hart Pension Trust Booklet.** Your Plan booklet has a summary of the Plan's rules. The Plan Document which contains the full text of the Plan determines your actual rights and benefits. This summary notice is required for the limited purpose of satisfying the safe harbor testing rules of IRC § 401(k)(12). You should refer to your booklet to answer any questions. If you do not have a booklet, you may view and print the booklet at [www.cornellbenefits.org](http://www.cornellbenefits.org) or contact the Trust Office at 800-547-4457 or 503-224-0048 and request a copy.

# Notice of Investment Returns & Fee Comparison

337773-01 Cornell-Hart Pension Plan  
empowermyretirement.com

Your employer-sponsored retirement savings plan allows eligible employees to invest for their retirement. These plans can be valuable in helping participants reach their retirement savings goals. The goal is to build your account through additional contributions and investment returns in your plan. Fees and expenses related to your plan can affect the overall long-term value of your account. The investment options you choose also affect your account. It is important for you to have a clear understanding of the investment options available through your plan and the fees and expenses that are part of your plan.

This notice includes information to help you understand plan costs and compare your retirement plan's investment options. It was designed to meet the participant fee disclosure regulations of the United States Department of Labor (DOL).

For more information on the plan's investment options including investment objectives or goals, principal strategies and risks, portfolio turnover rate, current returns and expenses, please visit the participant website listed above. This website also includes educational information and tools designed to help you with making investment decisions.

Additional information on the plan's investment options is also available on the participant website which may include prospectuses or similar documents, fund reports to the extent applicable, and fund share/unit valuations.

Paper copies of the investment related information available on the participant website can be obtained at no cost by contacting Empower at:

Empower  
P.O. Box 173764 Denver, CO 80217-3764  
Participant Call Center: 1-833-569-2433

SECTION	Document Summary
1	<b>Investment Rate of Return and Expense Information</b> - Shows investment return information for your plan's investment options. It shows past performance, investment management expenses and General Administrative Services Expenses. The General Administrative Services Expenses table shows non-investment expenses that pay for operating your Plan.
2	<b>Other Investment-Related Fees, Expense Information and Transfer Restrictions</b> - Shows any fees and expenses that are in addition to the investment management expenses in Section 1. This section also shows any investment restrictions.
3	<b>Plan-Related Information</b> - Shows your Plan Related information and Participant Elected Services Expenses tables. The Participant Elected Services Expenses table shows expenses for optional services available through your Plan that may be charged to your individual account for the services you use.

## 1 – Investment Rate of Return and Expense Information

### Variable Rate of Return Investments Table

This table looks at the rates of return from investments that increase and decrease in value. The table shows how these investments have performed over time. You can compare each investment option to a benchmark. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information about an investment option's principal risks is available on the website listed above.

Variable Return Investments									
Averaged Annualized Total Return <sup>‡</sup> as of 12/31/2025									
Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
<b>Asset Allocation</b>									
Ferguson Wellman Moderate Bal	N/A	2.45%	15.55%	15.55%	14.36%	8.11%	7.64%	09/21/2007	0.2440%/0.2440%
							\$76.40 per \$1,000		\$2.44 per \$1,000 Gross

Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
S&P Target Risk Moderate TR USD**		1.98%	13.37%	13.37%	11.23%	4.75%	6.26%	09/21/2007	
							\$62.60 per \$1,000		
Ferguson Wellman Aggressive Bal	N/A	2.74%	17.20%	17.20%	16.67%	10.06%	9.85%	09/21/2007	0.2541%/0.2541%
							\$98.50 per \$1,000		\$2.54 per \$1,000 Gross
S&P Target Risk Growth TR USD**		2.45%	16.59%	16.59%	14.21%	7.05%	8.14%	09/21/2007	
							\$81.40 per \$1,000		
T Rowe Price Retirement Balanced I <sup>1,2</sup>	TRJWX	1.58%	11.26%	11.26%	10.25%	4.80%	6.32%	11/13/2023	0.3400%/0.3400%
							\$63.20 per \$1,000		\$3.40 per \$1,000 Gross
Morningstar Moderately Conservative Targ**		1.69%	12.87%	12.87%	10.02%	4.06%	6.10%	11/13/2023	
							\$61.00 per \$1,000		
T Rowe Price Retirement 2010 I <sup>1,2</sup>	TRPUX	1.67%	11.87%	11.87%	11.01%	5.05%	6.72%	11/13/2023	0.3400%/0.3400%
							\$67.20 per \$1,000		\$3.40 per \$1,000 Gross
S&P Target Date 2010 TR USD**		1.70%	11.91%	11.91%	9.79%	4.54%	5.87%	11/13/2023	
							\$58.70 per \$1,000		
T Rowe Price Retirement 2020 I <sup>1,2</sup>	TRDBX	1.80%	12.70%	12.70%	11.83%	5.68%	7.73%	11/13/2023	0.3600%/0.3600%
							\$77.30 per \$1,000		\$3.60 per \$1,000 Gross
S&P Target Date 2020 TR USD**		1.87%	12.72%	12.72%	11.02%	5.35%	6.81%	11/13/2023	
							\$68.10 per \$1,000		
T Rowe Price Retirement 2030 I <sup>1,2</sup>	TRFHX	2.13%	14.57%	14.57%	13.90%	6.85%	9.08%	11/13/2023	0.3900%/0.3900%
							\$90.80 per \$1,000		\$3.90 per \$1,000 Gross
S&P Target Date 2030 TR USD**		2.29%	15.13%	15.13%	13.25%	7.07%	8.41%	11/13/2023	
							\$84.10 per \$1,000		
T Rowe Price Retirement 2040 I <sup>1,2</sup>	TRHDX	2.65%	17.63%	17.63%	16.84%	8.53%	10.44%	11/13/2023	0.4200%/0.4200%
							\$104.40 per \$1,000		\$4.20 per \$1,000 Gross
S&P Target Date 2040 TR USD**		2.78%	18.20%	18.20%	16.38%	9.18%	10.06%	11/13/2023	
							\$100.60 per \$1,000		
T Rowe Price Retirement 2050 I <sup>1,2</sup>	TRJLX	2.82%	19.06%	19.06%	18.06%	9.31%	10.96%	11/13/2023	0.4400%/0.4400%
							\$109.60 per \$1,000		\$4.40 per \$1,000 Gross
S&P Target Date 2050 TR USD**		2.99%	19.56%	19.56%	17.79%	10.13%	10.79%	11/13/2023	
							\$107.90 per \$1,000		
T. Rowe Price Retirement Blend 2060 I <sup>1,2</sup>	TBLNX	3.01%	20.52%	20.52%	18.90%	N/A	8.36%	07/26/2021	0.2600%/0.2600%
							\$83.60 per \$1,000		\$2.60 per \$1,000 Gross

Investment Option	Ticker	3 mos	YTD	1 year	3 year	5 year	Since Start Date/10yr	Start Date	Gross/Net Investment Expenses~
S&P Target Date 2060 TR USD**		3.03%	19.94%	19.94%	18.01%	N/A	8.65%	07/26/2021	
							\$86.50 per \$1,000		
<b>Specialty</b>									
Nuveen Real Estate Securities R6 <sup>1,2</sup>	FREGX	-0.63%	2.75%	2.75%	6.81%	5.39%	5.12%	04/30/2013	0.8700%/0.7800%
							\$51.20 per \$1,000		\$8.70 per \$1,000 Gross
Morningstar US Real Estate PR USD**		-2.91%	0.15%	0.15%	2.82%	0.98%	1.45%	04/30/2013	
							\$14.50 per \$1,000		
<b>International Funds</b>									
American Funds Eupac R6 <sup>2</sup>	REGRX	4.62%	29.18%	29.18%	16.34%	4.59%	8.46%	05/01/2009	0.4700%/0.4700%
							\$84.60 per \$1,000		\$4.70 per \$1,000 Gross
Morningstar Global Markets ex-US GR USD**		4.95%	32.24%	32.24%	17.53%	8.30%	9.09%	05/01/2009	
							\$90.90 per \$1,000		
<b>Small Cap Funds</b>									
Vanguard Small Cap Index Adm <sup>1,2</sup>	VSMAX	1.81%	8.83%	8.83%	13.69%	7.34%	10.43%	11/13/2000	0.0500%/0.0500%
							\$104.30 per \$1,000		\$ .50 per \$1,000 Gross
Morningstar US Small Cap TR USD**		3.12%	12.20%	12.20%	14.46%	7.29%	9.74%	11/13/2000	
							\$97.40 per \$1,000		
<b>Large Cap Funds</b>									
Vanguard 500 Index Admiral <sup>1,2</sup>	VFIAX	2.64%	17.83%	17.83%	22.96%	14.38%	14.78%	11/13/2000	0.0400%/0.0400%
							\$147.80 per \$1,000		\$ .40 per \$1,000 Gross
Morningstar US Large Cap TR USD**		3.01%	19.78%	19.78%	25.77%	15.02%	15.58%	11/13/2000	
							\$155.80 per \$1,000		
<b>Bond Funds</b>									
Dodge & Cox Income X <sup>1,2</sup>	DOXIX	1.33%	8.45%	8.45%	6.15%	1.12%	3.39%	05/02/2022	0.3600%/0.3300%
							\$33.90 per \$1,000		\$3.60 per \$1,000 Gross
Bloomberg US Universal TR USD**		1.20%	7.58%	7.58%	5.24%	0.06%	2.44%	05/02/2022	
							\$24.40 per \$1,000		
<b>Fixed Funds</b>									
UST IBEW-NECA Stable Value Fund <sup>1</sup>	N/A	0.76%	3.03%	3.03%	2.93%	2.43%	2.33%	08/31/1988	0.3400%/0.3400%
							\$23.30 per \$1,000		\$3.40 per \$1,000 Gross
USTREAS Treasury Bill Constant Maturity **		1.06%	5.89%	5.89%	4.78%	1.17%	1.67%	08/31/1988	
							\$16.70 per \$1,000		

Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower for a prospectus, summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this information. Read them carefully before investing.

1 Additional information on this Investment Option can be found in Section 2.

2 Investment Funds. The start date may be that of the fund's original share class. If your Plan offers a different share class of the fund with a more current start date, the performance returns have been adjusted to reflect the fees and charges associated with the actual share class.

\* Performance returns not available at time of production.

N/A - Performance returns are not applicable.

‡ Performance calculations for each of the plan's designated investment options are net of applicable investment contract fees, reducing the investment option's performance by the effect of such fees, including, for example, any applicable annuity separate account/program fees and other investment-level fees related to plan account maintenance and servicing.

~ Gross Total Annual Operating Expenses are the gross fees potentially charged to the investment option and are displayed above in accordance with fee disclosure regulations. The Net Total Annual Operating Expenses, also displayed above as supplementary information, are the actual amounts charged by the investment option and may be different from the Gross Expenses due to certain fee waivers or additional expenses charged by other service providers. Expenses reduce the return of the investment option. Part of these fees may be shared with the plan's service providers and, under an agreement with the applicable plan fiduciaries, may be used to help pay for plan administration and/or recordkeeping fees. The plan's fiduciaries may make changes to the plan's investments at any time subject to applicable notice requirements. Please see the participant website for more information.

\*\* A benchmark index is not actively managed. It does not have a defined investment objective and does not incur fees or expenses. You cannot invest directly in a benchmark index.

### General Administrative Services Expenses Table

This table shows expenses that pay for operating the Plan. These expenses are described below. Fees and expenses for general plan administrative services (for example, recordkeeping services and custodial services) may be charged to the Plan. These fees and expenses may be charged to your individual account to the extent not paid by the Plan Sponsor, deducted from other Plan assets (such as the Plan's forfeiture account) and/or included in investment-related fees and expenses. How the expenses are charged to participant accounts will depend on the nature of the expense. For example, some fees may be charged as a fixed dollar amount per participant or as a percentage amount spread across the account balances, as determined by the Plan Sponsor or other responsible Plan Fiduciary. The amount of any general plan administrative expenses actually deducted from your account will be reflected on your account statement.

**Missing Participant Administrative Services.** The Plan Sponsor may direct Recordkeeper to perform certain administrative services on an annual basis that attempt to identify and locate missing or unresponsive Participants. The annual service fee may range from \$30 to \$75 per missing Participant per year depending on the services elected by the Plan Sponsor and will be deducted from the missing Participant's account balance or from the proceeds of any uncashed benefit check, as applicable.

General Administrative Services Expenses as of 01/28/2026				
Fee Type	Annual Amount	Quarterly Amount	Frequency	Description
Plan Administration Participant Account Fee	\$95.00	\$23.75	Quarterly	This fee is for costs associated with the plan such as plan underwriting, contribution processing, transaction processing, company enrollment meetings, and retirement plan education.
Plan Administration Participant Account Fee	\$1.00	\$.25	Quarterly	This fee is for costs associated with the plan such as plan underwriting, contribution processing, transaction processing, company enrollment meetings, and retirement plan education.
Automated Third Party Payment	0.07%	0.0175%	Quarterly	Automated Third Party Payment
	\$.70 per \$1,000	\$.18 per \$1,000		
Automated Third Party Payment	\$60.00	\$15.00	Quarterly	Automated Third Party Payment

Variable Asset Charge, if applicable, is a fund service fee for administering certain plan investment options, such as insurance company separate accounts, which may include maintaining net unit values, as applicable. Fund service fees may be stated as investment management fees, mortality & expense fees, or administrative fees reflected in the unit price and included in the Gross Expense Ratio. Certain investments may also include recordkeeping revenue which may be made available to offset recordkeeping fees.

## 2 – Other Investment-Related Fees, Expense Information and Transfer Restrictions

### Other Investment-Related Fees, Expense Information and Restrictions

This table looks at fees, expenses and transfer restrictions that are in addition to the Investment Expenses in Section 1. Fees and expenses are only one of many things to think about when deciding to invest. You may also want to think about

whether an investment in a particular investment option, along with your other investments, will help you reach your financial goals.

Other Investment-Related Fees and Restrictions as of 01/28/2026		
Investment Option	Transfer Rule	Shareholder Type Fees <sup>^</sup>
T Rowe Price Retirement Balanced I	3	
T Rowe Price Retirement 2010 I	3	
T Rowe Price Retirement 2020 I	3	
T Rowe Price Retirement 2030 I	3	
T Rowe Price Retirement 2040 I	3	
T Rowe Price Retirement 2050 I	3	
T. Rowe Price Retirement Blend 2060 I	3	
Nuveen Real Estate Securities R6	2	
Vanguard Small Cap Index Adm	1	
Vanguard 500 Index Admiral	1	
Dodge & Cox Income X	2	
UST IBEW-NECA Stable Value Fund	2	

Rule #1 - Fund company restriction: A transfer of \$10000 or more into this fund will not be permitted if a prior transfer of \$10000 or more was made out of this fund in the last 30 days.

Rule #2 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 30 days.

Rule #3 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 30 days.

<sup>^</sup> Shareholder/Shareholder-Type Fees are fees paid directly from your investment in this option (e.g., sales loads, sales charges, deferred sales charges, redemption fees, exchange fees, account fees, purchase fees, transfer or withdrawal fees).

### Revenue Credit

For certain investment options, revenue credits are paid by your retirement plan recordkeeper to the Plan and allocated to participants who are investing in the specific investment options.

Revenue credits are allocated to your account at a frequency (i.e. monthly, quarterly, etc.) determined by your plan sponsor.

**NOTE: More current information about the Plan's investment options, including fees, expenses and performance updates, may be available at your plan's website.**

### Contract Discontinuance and Termination Services

If, at some point in the future, the Plan discontinues, in whole or in part, any investment/platform provider relationship with your Service Provider, either by transitioning the Plan to a new recordkeeper or because of the termination of the Plan, additional fees may be charged to your Plan account. The type and amount of any such fees will depend on the terms of the Plan's investment/contract agreement with your Service Provider (or with respect to the terms of any investment contract/agreement issued by another provider that is administered by your Service Provider) that is in effect at that time and/or may be assessed in connection with any services performed by your Service Provider in conjunction with such discontinuance event.

When investment contracts are discontinued, participants' accounts could be assessed contract surrender charges, termination asset charges and/or market value adjustments. Your Plan's specific investment contract/agreement will identify which of these discontinuance fees and/or adjustments will apply. The discontinuance fees and/or adjustments may also be dependent upon the conditions of the market at the point in time the investment contract/agreement is discontinued.

### Stable Value Discontinuance Provisions

With respect to Plans that elect to defer the payment of a market value adjustment from a prior stable value fund over time and then terminate their stable value contract with Service Provider prior to repaying that amount, a maximum surrender charge of 15% may be applied to your account value invested in one of the applicable stable value funds.

### **3 – Plan-Related Information**

Plan-Related Information is an explanation of general plan information. It includes a description of non-investment management fees and expenses that may be charged to your account. This section also includes a list of the Participant Elected Services Expenses.

#### **General Information**

**Non-Investment Management Fees and Expenses:** Includes recordkeeping, accounting, legal, consulting or other administrative fees that may be charged to your account. The dollar amount actually charged to your account during the previous quarter for such administrative or individual expenses will be reported to you on your quarterly statement. If you have additional questions related to fees on your account, please contact the Voice Response System or your Plan Administrator.

**Investment Instructions:** Your plan lets you direct the investment of your account in the investment options listed in Section 1. You may make changes to your investment options via the plan’s website or by calling the Voice Response System.

**Limitations on Investments:** Limits on making changes to your investment choices may be imposed by the Plan Administrator or by a manager of an investment option. Any limits or restrictions made by a fund manager are described in the prospectus for the fund. They include restrictions intended to prevent “market timing” (i.e., rapid trading in and out of a fund). If these restrictions apply then they will be listed in Section 2. In addition to the limits and restrictions described in the prospectus, the Plan Administrator may have other restrictions on making changes to your investment choices. If the Plan Administrator has additional limits, they will be described in a separate document that will be provided to you by your Plan Administrator.

**Voting, Tender, and Similar Rights:** The appropriate Plan fiduciaries, or an individual or an institution designated by the Plan fiduciaries, will exercise any voting or other rights associated with ownership of the Designated Investment Alternatives offered in your Plan.

#### **Participant Elected Services Expenses Table**

This table shows expenses for optional services available through your plan. Certain fees may be charged to your individual account for optional services you use.

<b>Participant Elected Services Expenses as of 01/28/2026</b>			
<b>Service</b>	<b>Fee Amount</b>	<b>Frequency</b>	<b>Description</b>
Participant Loan Maintenance Fee	\$20.00	Quarterly	If the plan sponsor offers loans under the plan. This fee is for annual maintenance of an outstanding loan. If you have more than one loan, you will be assessed the fee for each outstanding loan until paid in full.
Loan Origination Fee	\$50 for Empower \$40 for your TPA	Per Loan	If the plan sponsor offers loans under the plan. This fee is for setting up and processing a loan from your account each time a loan request is made. The fee is taken from your account prior to issuance of the loan.
Death Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
Mandatory Force Out Disbursement Fee	\$25.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
Disability Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
Other Disbursement Fee	\$65.00	Per Distribution	This fee is for the processing of a distribution from your account.
Other Disbursement Fee	\$50.00	Per Distribution	This fee is for the processing of a distribution from your account.
Other Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account.
Hardship Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
In Service Disability Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
Qualified Birth and Adoption Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
QDRO Disbursement Fee	\$40.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
Retirement Disbursement Fee	\$65.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.

Service	Fee Amount	Frequency	Description
Separation from Service Disbursement Fee	\$65.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the plan.
ACH Special Handling Charge	\$15.00	Per Distribution	Automated Clearing House. This fee is for transferring your distribution directly into your bank account.
Digital Notarization Services Fee	\$25.00	Per Distribution	Covers the elective cost of digital notarization and identity verification services required for certain participant transactions.
EXPRESS Special Handling Charge	\$50.00	Per Distribution	This fee is for sending your distribution via 1- to 2-day express delivery.
WIRE Special Handling Charge	\$40.00	Per Distribution	This fee is for sending your distribution to your bank account via electronic wire.

If you have questions regarding the participant elected service fees, please contact the Participant Call Center at the number listed on the first page of this document.

Fees and expenses do add up and can have a big impact on your retirement savings. Fees and expenses are only two of many other factors to think about when you make investment decisions.

You can visit the Department of Labor website for an example showing the long-term effect of fees and expenses - <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees>.

**Visit your plan's website listed in the title for a glossary of investment terms relevant to the investment options under this plan.**

If applicable to your plan:

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees that accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

# Ferguson Wellman Moderate Bal



## Volatility Meter\*

Investment volatility, when shown, is a function of the fund's Morningstar 3-year Risk Rating. On an annual basis, Empower assigns a ranking for the Investment volatility based on the fund's standard deviation. Asset Category volatility is based on the average standard deviation of funds in this asset category. Risk Rating, standard and average deviation provided by Morningstar.

Low	Moderate	High
-----	----------	------

▲  
Asset Category

**\*For illustrative purposes only.**  
The Asset Category volatility measure will always be displayed. If the Investment volatility measure is not displayed, the investment may have fewer than three years of history or the data may not be available.

## Fund Issuer

US Bank Custom Fund

## Portfolio Managers

Hosfield / Fovinci

## Asset Category

Moderate Allocation

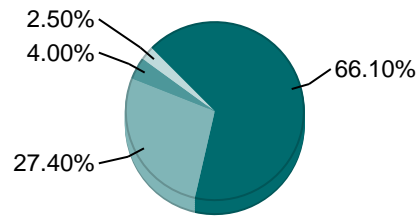
## Investment Objective & Strategy

The Ferguson Wellman Moderate Balanced Fund seeks to generate consistent long-term capital growth with below-average market risk. The investment team allocates the Fund in a balanced strategy using U.S. equities, international equities, alternative assets, and investment-grade fixed income securities. The total allocation may range from 0% to 10% for cash, 20% to 60% for fixed income, 25% to 60% for large cap equities, 0% to 10% for small cap equities, 0% to 25% for international, and 0% to 20% for alternatives.

## Risk Profile

This investment option may be most appropriate for someone willing to balance the risk of principal fluctuation with the potential for greater capital growth over time. The investor may have a medium to long investment horizon. Generally, investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the prospectus and/or disclosure documents.

## Asset Allocation<sup>1</sup>



% of Assets

Equity.....	66.10
Bonds.....	27.40
Alternatives.....	4.00
Cash.....	2.50

For more information about this investment option please go to [www.fergusonwellman.com](http://www.fergusonwellman.com).

Asset Allocation

Period Ending: 09/30/2025

Net Expense Ratio

.24%

Gross Expense Ratio

.24%

Total Net Assets (MM)

\$40.100

Inception Date

12/31/1996

Data Effective Date

09/30/2025

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus and summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

# Glossary & Investment Option Disclosures

<b>3-Year Risk Rating</b>	An annualized measure of a fund's downside volatility over a three-year period. Morningstar Risk Rating is derived directly from Morningstar Risk, which is an assessment of the variations in a fund's monthly returns, with an emphasis on downside variations, in comparison to similar funds. In each Morningstar Category, the top 10% of investments earn a High rating, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average, and the bottom 10% Low. Investments with less than three years of performance history are not rated.
<b>Alpha</b>	Alpha is a measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. A positive Alpha figure indicates the portfolio has performed better than its beta would predict. In contrast, a negative Alpha indicates the portfolio has underperformed, given the expectations established by beta.
<b>Beta</b>	Beta is a measure of a portfolio's sensitivity to market movements. The beta of the market is 1.00 by definition. Morningstar calculates beta by comparing a portfolio's excess return over T-bills to the benchmark's excess return over T-bills, so a beta of 1.10 shows that the portfolio has performed 10% better than its benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the portfolio's excess return is expected to perform 15% worse than the benchmark's excess return during up markets and 15% better during down markets.
<b>Effective Duration</b>	Effective duration for all long fixed income positions in a portfolio. Morningstar asks fund companies to calculate and send average effective duration (also known as "option adjusted duration") for each of their fixed income or allocation funds. We ask for effective duration because the measure gives better estimation of how the price of bonds with embedded options, which are common in many mutual funds, will change as a result of changes in interest rates. Effective duration takes into account expected mortgage prepayment or the likelihood that embedded options will be exercised if a fund holds futures, other derivative securities, or other funds as assets, the aggregate effective duration should include the weighted impact of those exposures. Standard practice for calculating this data point requires determination of a security's option-adjusted spread, including the use of option models or Monte Carlo simulation, as well as interest-rate scenario testing Morningstar requests that the fund only report data in this field that has been specifically labeled effective or option-adjusted duration, or that fund is certain has been calculated in the fashion described.
<b>Effective Maturity</b>	Average effective maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each bond's effective maturity by the market value of the security. Average effective maturity takes into consideration all mortgage prepayments, puts, and adjustable coupons. Longer-maturity funds are generally considered more interest-rate sensitive than their shorter counterparts. We list Average Effective Maturity for Taxable Fixed-Income and Hybrid funds and Average Nominal Maturity for Municipal Bond Funds.
<b>Equity Style Box</b>	The Morningstar U.S. Equity Style Box™ is a grid that provides a graphical representation of the investment style of stocks and portfolios. It classifies securities according to market capitalization (the vertical axis) and 10 growth and value factors (the horizontal axis) and allows us to provide analysis on a 3-by-3 Style Box - as well as providing the traditional style box assignment, which is the basis for the Morningstar Category. Two of the style categories, value and growth, are common to both stocks and portfolios. However, for stocks, the central column of the style box represents the core style (those stocks for which neither value nor growth characteristics dominate); for portfolios, it represents the blend style (a mixture of growth and value stocks or mostly core stocks). Furthermore, the core style for stocks is wider than the blend style for portfolios. In general, a growth-oriented fund will hold the stocks of companies that the portfolio manager believes will increase earnings faster than the rest of the market. A value-oriented fund contains mostly stocks the manager thinks are currently undervalued in price and will eventually see their worth recognized by the market. A blend fund might be a mix of growth stocks and value stocks, or it may contain stocks that exhibit both characteristics.
<b>Fixed Income Style Box</b>	The model for the fixed income style box is based on the two pillars of fixed-income performance: interest-rate sensitivity and credit quality. The three interest sensitivity groups are limited, moderate and extensive and the three credit quality groups are high, medium and low. These groupings display a portfolio's effective duration and third party credit ratings to provide an overall representation of the fund's risk orientation given the sensitivity to interest rate and credit rating of bonds in the portfolio. On a monthly basis Morningstar calculates duration breakpoints based around the 3 year effective duration of the Morningstar Core Bond Index (MCBI). By using the MCBI as the duration benchmark, Morningstar is letting the effective duration bands to fluctuate in lock-steps with the market which will minimize market-driven style box changes. Municipal bond funds with duration of 4.5 years or less qualify as low; more than 4.5 years but less than 7 years, medium; and more than 7 years, high. For hybrid funds, both equity and fixed-income style boxes appear.
<b>Portfolio Turnover</b>	Portfolio turnover is a measure of the portfolio manager's trading activity which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets. A turnover ratio of 100% or more does not necessarily suggest that all securities in the portfolio have been traded. In practical terms, the resulting percentage loosely represents the percentage of the portfolio's holdings that have changed over the past year.
<b>R<sup>2</sup> R-squared</b>	R <sup>2</sup> , also known as the Coefficient of Determination, reflects the percentage of a portfolio's movement that can be explained by the movement of its primary benchmark over the past three years. An R-squared of 100 indicates that all movement of a fund can be explained by the movement of the index.
<b>Sharpe Ratio</b>	A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe ratio is calculated for the past 36-month period by dividing a fund's annualized excess returns by the standard deviation of a fund's annualized excess returns. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing a fund that is an investor's sole holding. The Sharpe Ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate.
<b>Standard Deviation</b>	Standard deviation is a statistical measurement of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over the past three years. Investors use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given fund. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility. Standard deviation is most appropriate for measuring risk if it is for a fund that is an investor's only holding. The figure can not be combined for more than one fund because the standard deviation for a portfolio of multiple funds is a function of not only the individual standard deviations, but also of the degree of correlation among the funds' returns. If a fund's returns follow a normal distribution, then approximately 68 percent of the time they will fall within one standard deviation of the mean return for the fund, and 95 percent of the time within two standard deviations. Morningstar computes standard deviation using the trailing monthly total returns for the appropriate time period. All of the monthly standard deviations are then annualized.

Investing involves risk, including possible loss of principal.

Empower Capital Management, LLC is the investment adviser to Empower Funds, Inc.

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The gross and net expense ratio, if shown, reflect the most current data available at the time of production, which may differ from the data effective date. The net expense ratio shown, if lower than the gross expense, reflects fee waivers or reimbursements that may expire as stated in the fund's prospectus, when applicable.

Holdings and composition of holdings are subject to change.

The responsibility for the content contained in the website(s) provided (if shown) is entirely that of the website owner. Endorsement is neither declared

nor implied. Fee and performance information on the website(s) listed may differ for funds offered through an individual or group variable annuity.

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U.S. Treasury securities, where listed, are guaranteed as to the timely payment of principal and interest if held to maturity. The fund itself is neither issued nor guaranteed by the U.S. government.

# Glossary & Investment Option Disclosures

Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

Holdings and composition of holdings are subject to change.

The Inception Date listed is the date the fund began operations. The Data Effective Date is the date for which the most current data is available. The Period Ending Date is the date for which the fund fact sheet is produced.

A benchmark index, if shown, is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

<sup>1</sup> The allocations shown here are subject to change. The fund allocations are based on an investment strategy based on risk and return.

## **PRINCIPAL RISKS:**

The following is a summary of the principal investment risks associated with an investment in the Fund.

**Issuer Risk** - Securities held by the Fund may decline in value because of changes in the financial condition of, or other events affecting, the issues of these securities.

**Management Risk** - Ferguson Wellman Capital Management's opinion about the intrinsic worth of a company or security may be incorrect, Ferguson Wellman Capital Management may not make timely purchases or sales of securities for the Fund, the Fund's investment objectives may not be achieved, and the market may continue to undervalue the Fund's securities.

**Equity Risk** - Equity securities generally have greater price volatility than fixed income securities.

**Market Risk** - Stock prices may decline over short or extended periods due to general market conditions.

**Liquidity Risk** - The Fund may not be able to purchase or sell a security in a timely manner or at desired prices or achieve its desired weighting in a security.

**Non-U.S. Issuer Risk** - Securities (including ADRs) may decline in value because of political, economic, or market instability; the absence of accurate information about the companies; risks of internal and external conflicts; or unfavorable government actions, including expropriation and nationalization. Non-U.S. securities are sometimes less liquid, more volatile, and harder to value than securities of U.S. issuers. Lack of uniform accounting, auditing, and financial reporting standards, with less governmental regulation and oversight than U.S. companies, may increase risk. Some countries also may have different legal systems that may make it difficult for the Fund to vote proxies, exercise shareholder rights, and pursue legal remedies with respect to investments. These risks may be higher when investing in emerging markets companies. Certain of these risks may also apply to securities of U.S. companies with significant non-U.S. operations.

**Unless otherwise noted, investments are not deposits, insured by the FDIC or any federal government agency, or bank guaranteed and may lose value.**

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DATE: February 2026  
TO: All Participants in the Cornell Hart Pension Plan  
FROM: Board of Trustees  
RE: **Summary of Material Modifications to the April 1, 2018 Summary Plan Description – PLEASE READ.**

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## **Introduction**

The Employee Retirement Income Security Act requires a Summary of Material Modifications be distributed to describe any material change to the information in the April 1, 2018 Summary Plan Description. This document is a Summary of Material Modifications to the April 1, 2018 Summary Plan Description. If you cannot locate your April 1, 2018 Summary Plan Description, call the Administrative Office at (800) 547-4457 and request a copy.

## **Changes to the April 1, 2018 Summary Plan Description**

The major change to the April 1, 2018 Summary Plan Description is that Roth contributions have been added in 2026. This means you can choose to make standard pre-tax 401(k) contributions or you can make after-tax Roth contributions. You can also make both, but the legal limit is the combined total of your contributions.

Standard pre-tax 401(k) contribution accounts are subject to tax when there is a distribution. Distribution of Roth accounts are not subject to income tax if you meet the Roth rules.

Catch up contributions for participants who make more than \$145,000 from a single employer can only be Roth contributions. Participants with incomes below this amount may make catch-up contributions that are standard 401(k) or Roth.

You may also convert all or a portion of your 401(k) account to a Roth account by taking an in-service rollover and paying taxes now. Contact the Trust Office if you are interested in this option.

Your employer should have the new forms that you can use to designate Roth contributions.

## **Conclusion**

If you have any questions regarding this Summary of Material Modifications, contact the Trust Office at [www.cornellbenefits.org](http://www.cornellbenefits.org).

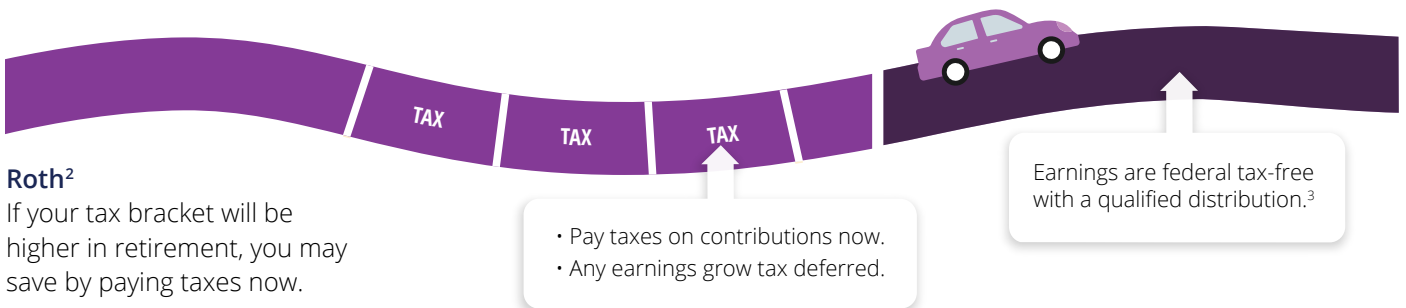
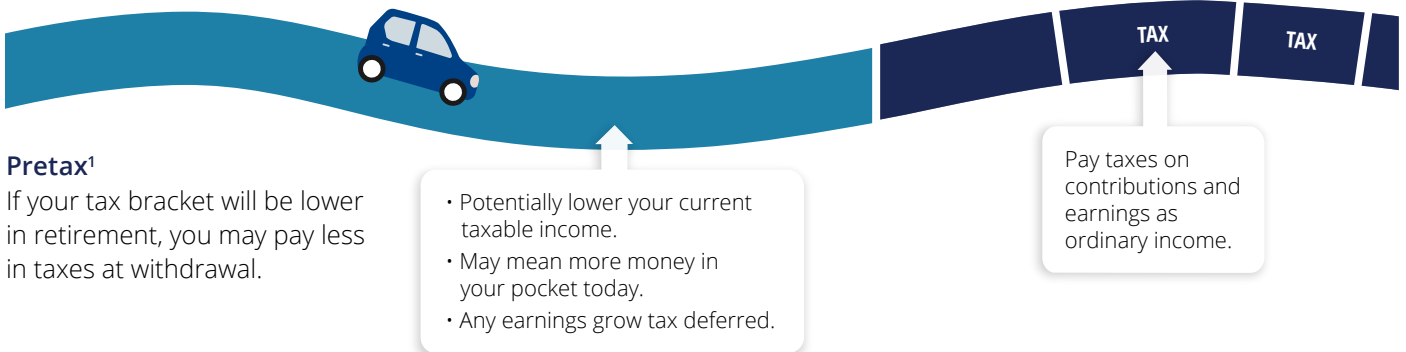
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# Pretax or Roth: Which road to take?

Before you determine which road or combination of roads may be right for you, you'll need to consider a few important factors, including when you want to pay taxes. Let's take a closer look.

## Contribution

## Withdrawal



► Visit [learningfromempower.com](https://learningfromempower.com) to access helpful information, videos, calculators, and more

## What to know before you hit the road

	Pretax contributions	Roth contributions
Is my contribution taxable in the year I make it?		✓
Is my contribution taxed when distributed?	✓	
Are potential earnings on my contributions taxed when distributed?	✓	No, provided that it is a qualified distribution. <sup>3</sup>
Can I contribute to both Roth and pretax plans?	✓	✓
Do I have to take a minimum distribution at age 73?	✓ Once you reach age 73, you are generally required to begin taking minimum distributions. <sup>5</sup>	Not required
What is the maximum amount I can contribute?	You may contribute up to the IRS limit each year. Check <a href="https://www.irs.gov">irs.gov</a> for the limits.	

1 Contributions are made prior to tax withholding.

2 Contributions are made after tax withholding.

3 Subject to requirements, Roth contributions must be in your account for at least five years and the money withdrawn after you have reached age 59½, died, or been disabled. If a distribution is not qualified, the earnings are taxed as ordinary income and may be subject to early withdrawal penalties.

4 Eligible employer plans include qualified plans (e.g., 401(k), governmental 457(b), and 403(b) plans). Roth contributions can only be rolled over to another designated Roth account or to a Roth IRA.

5 If you are still employed with the employer who sponsors the plan or are less than a 5% owner of the business sponsoring the plan, you may not be required to take a minimum distribution. The IRS generally requires you to start taking minimum distributions at age 73.

Investing involves risk, including possible loss of principal.

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