

401(k)

Vendor: The Standard

Website: standard.com/retirement

Phone: 800-858-5420

Plan Number: 069104

The Motion Recruitment Partners, LLC 401(k) Plan is administered through The Standard and includes several investment options.

Motion Recruitment Partners has an “Automatic Enrollment” provision. **Once employees meet the eligibility requirements (3 months of service), they will be automatically enrolled in the Plan with a 5% pre-tax contribution.** Employees who are auto enrolled will have their contribution amount increased by 1% each January 1st after a full year of participation until they are contributing 10%. Click [here](#) to view a sample Automatic Contribution Notice, and [here](#) is a link to the detailed Automatic Enrollment from The Standard.

Contributions will be automatically invested in the Vanguard Target Date Fund based on the employee’s current age and expected retirement age (approximately 65). [Here](#) is the Qualified Default Investment Alternative (QDIA) Notice.

After receiving their first MRP paycheck, employees may opt-out of this auto-enrollment, or make their own investment selections, on The Standard’s website at standard.com/login (first time users should register as a “New User”). View step-by-step Opt-Out instructions [here](#). Employees can also opt-out verbally by calling The Standard at 800-858-5420.

Participants can make per paycheck contributions with a maximum of \$23,000 (in 2024). Employees age 50+ may contribute an additional \$7,500 in the form of a “Catch-up Contribution”. Employees are eligible to enter or make changes to the plan by logging into The Standard’s website at standard.com/retirement

Employees have the choice of contributing traditional (pre-tax) or [Roth \(post-tax\)](#) dollars. Participants may do any combination of the two methods, up to the IRS maximum of \$23,000 (plus the \$7,500 catch-up contribution for those age 50 and over). Employees may call our Advisor, Trey Byrnes, with investment questions: (978) 499-0111, trey.byrnes@invernessfg.com.

Motion Recruitment Partners may provide a discretionary match annually. If a match is given, funding will occur annually in Q1 after the close of the fiscal year. To be eligible for the match, employees must have 1 year of service, be employed on the last day of the year, and have worked at least 1,000 hours within the year. Eligible employees will vest 50% of the match after 1 year of service and will be fully vested after 2 years. MRP reserves the right to modify the match as permitted by the SPDs at its sole discretion. *Please note that the discretionary employer match is temporarily on hold.

If you would like to roll-over qualified funds from another 401(k), please contact The Standard at 800-858-5420.

Click [here](#) to view more important information about the Motion Recruitment Partners' 401(k) Plan. [Here](#) is a link to important information regarding The Plan, and the migration from Securian in January, 2024. [Here](#) is a link to The Standard's Fee Notice.

Discover the advantages of The Standard's 401(k) [Web Site](#). Access and manage your 401(k) account online by:

- Electing or changing per paycheck contributions
- Checking account balance and contribution history
- Designating beneficiaries
- Transferring among investment options
- Learning more about investment options

Former employees may roll their 401(k) balances into another plan or IRA or take a distribution. Please call The Standard at (800) 858-5420 to initiate these processes.