

MMC 401k Savings and Retirement Plan Brief Overview

- Eligibility:** You are eligible to enroll in the MMC 401k Savings and Retirement Plan on the 1st of the month after 30 days from your date of hire.
- Open Enrollments:** You can enroll or change your contribution during any of the 401k Open Enrollment months (applications are accepted anytime during the month) of January, April, July and October.
- Investment Advice:** As an added service to our clients, MMC, Inc. works with an independent 401k advisory firm that can offer investment advice at no charge. Please call 401k Advisors at (818) 878-0400 and mention MMC and your employer's name.
- Cancelling Contributions:** You may stop your contributions at **any** time.
- Loans:** You can loan yourself money from your 401k once every three years (three years from the payback date of your previous loan). The minimum loan amount is \$1,000.00 and the maximum amount is 50% of your vested balance. Therefore, you must have at least \$2,000.00 in your account to initiate the loan process.
- Hardship Withdrawals:** You can distribute money from your 401k for one of three reasons – to purchase or prevent foreclosure on a primary residence, for secondary education tuition, or for medical expenses. You must have documentation and you must first have applied for a loan.
- Terminating the Plan:** You are not able to terminate or “close” your 401k account while you are still an active employee. You can only stop contributions. Once you are a terminated employee, you may distribute or rollover your 401k.

Accessing your 401k account online

Within 14 days of your 1st contribution, an online account will be established for you. You can view your balance, print statements on demand, allocate investments, run hypothetical loan models, and much more. The MMC Benefits Department has detailed instructions on allocating your investments and can guide you through the website.

- Website Address:** www.abr-update.com
You can also access the website through MMC's main site: www.mmchr.com
Just click on the “401k” box on the right hand side of the page.
- Log In:** Your social security number with no spaces or dashes
- Pin Number:** Your 6 digit date of birth in this format – mmddyy

Questions?

Please call the MMC Benefits Department at (800) 899-6624 or email benefits@mmchr.com.