415 NOTICE

SCHOOL DISTRICT OF HOLMEN 403(B) PLAN

Aggregation of Maximum Contribution Limit When You Control Another Employer

Federal law limits the total amount that may be contributed on your behalf to this 403(b) plan and any other retirement plan. The contributions to other retirement plans may need to be aggregated with contributions to this 403(b) plan to verify the maximum annual limit is not exceeded. This notice informs you of your responsibility to provide information to the Plan Administrator regarding your control or ownership of other entities that maintains a plan in which you participate. **Failure to provide necessary and correct information to the Plan Administrator could result in adverse tax consequences for you.**

Contributions to this 403(b) plan will be aggregated with one or more defined contribution plans if you are deemed to control the employer sponsoring such plans. For aggregation purposes, you are deemed to control a for-profit employer if you own more than 50% (including attribution from others) of its:

- Shares,
- Capital interests,
- Profit interests, or
- Membership interests.

You are deemed to control a tax exempt organization if you have control over its directors or trustees. A defined contribution plan includes:

- Plan qualified under Code section 401(a) or 403(a) (e.g., 401(k) plan),
- Code section 403(b) plan, and
- Simplified Employee Pension (SEP) within the meaning of Code section 408(k).

What are the limits on elective deferrals?

Federal law limits the amount you may elect to defer under this Plan and any other retirement plan permitting elective deferrals (including both other 403(b) and 401(k) plans). You are limited to contributing $24,500 (for 2026) during any calendar year. Your Plan may further limit the amount of your elective deferral. Please see your Summary Plan Description for further information.

If you are age 50 or over, you may defer an additional amount, called a "catch-up contribution", of up to $8,500 (for 2026). If you are between the ages of 60 - 63 as of the end of the calendar year, you may be able to defer an additional amount, increasing your catch-up limit to the "enhanced catch-up limit" of up to $11,250 (for 2026). New in 2026, if your 2025 W-2 wages exceeded $150,000 with your current employer, any catch-up contributions you make to a 403(b) must be made on a Roth basis (for 2026).

The total amount that may be contributed to the Plan on your behalf in any year may not exceed the lesser of 100% of your compensation or $72,000 (for 2026).

The plan administrator will coordinate with you to ensure satisfaction of the maximum annual limit for contributions to all retirement plans. Please contact the plan administrator to provide any pertinent information on control or ownership of other entities or to address any of your questions.

WEA Member Benefits

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