

# 401(k) Plan Highlights

## Empowering Your Retirement

### About the 401(k) Plan

A 401(k) plan is a retirement savings plan that allows an employee to defer a portion of their salary into a long-term investment account. Contributions can be made on a pre-tax or post-tax (Roth) basis. You will receive a company match on both pre- and post-tax eligible contributions. All company match contributions will be deposited on a pre-tax basis.

### Eligibility Requirements

Regular employees are eligible for the 401(k) Plan if they meet the following criteria:

- Age 18 or older
- 60 days of employment with Sunrun

### Logging in for the First Time

1. Visit [empowermyretirement.com](https://empowermyretirement.com) and click **Register**
2. Select the **I do not have a PIN** tab
3. Follow the prompts to enter your contact information and to create a username and password
4. Don't forget to add beneficiaries for your account

If you need assistance accessing your account or enrolling in the plan, call (800) 338-4015.

### 401(k) Safe Harbor Match

Sunrun will provide a 401(k) match according to the following chart:

Employee Contribution	Company Match
1%	100% match
2% to 6%	50% match
7% and up	No additional match

Please note that Sunrun provides a 401(k) match of 3.5% if you contribute 6% or more between the before tax and post tax (Roth) deferral options.

### Vesting Schedule for Safe Harbor Match

Vesting refers to the percentage of your account you are entitled to receive upon leaving Sunrun. Your contributions to the plan and any earnings they generate are always 100% vested (including rollovers from previous employers). The vesting period for the 401(k) match is two years from your hire date.



## Enrollments & Contributions

New hires will be automatically enrolled at 4% on the first of the month following 60 days from their hire date. If you stay in the automatic enrollment percentage, the deferral percentage will increase automatically by 2% every year on April 1 until you reach a 10% deferral rate. You may opt out or change the auto increase rate at any time.

You can change your contribution percentage anytime by logging into [empowermyretirement.com](https://empowermyretirement.com). You may contribute between 1% and 90% of your compensation. If you do not want to participate in the Sunrun 401(k) plan, you must log into your Empower account and reduce your contribution rate to zero.

### Pre-Tax Contributions:

In a traditional 401(k), money is taken out before you pay taxes. This reduces your taxable income. Distributions are taxed as ordinary income. This may appeal to those who believe their income tax bracket will be lower at retirement than it is today.

### Post Tax - Roth 401 (k) Contributions:

In a Roth 401(k), money is taken out of your paycheck after you pay taxes. This does not reduce your current taxable income; take-home pay is lower than compared to pre-tax contributions. Qualified distributions are tax-free. This may appeal to those who believe their income tax bracket will be higher at retirement than it is today or are seeking tax diversification.

## Contribution Limits

Contribution limits are set by the IRS and may change annually. Visit [irs.gov/retirement-plans](https://irs.gov/retirement-plans) for the most up-to-date information on contribution limits.

If you recently joined Sunrun, please note that contributions you make to any former employer's 401(k) counts toward this annual maximum.

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## How Do I Get More Information?

Visit [empowermyretirement.com](https://empowermyretirement.com) or call (800) 338-4015 for more information. The website provides information regarding your plan, as well as financial education information, financial calculators and other tools to help you manage your account. You may also visit to [Sunrun.GoBenefits.net](https://Sunrun.GoBenefits.net).



### Download the Empower App

With the Empower mobile app you can manage all your Empower accounts.

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## Investment Options

You will be automatically enrolled in a target date fund based on your age. However, a wide array of investment options are available through your plan. Each option is explained in further detail in your Sunrun 401(k) plan's fund sheets. You can move all or a portion of your existing balances between investment options (subject to plan rules) and change how your payroll contributions are invested. You can change how your 401(k) balance is invested by logging into [empowermyretirement.com](https://empowermyretirement.com) or calling (800) 338-4015.



## Rollovers

Do you still have a 401(k) plan account balance from a past employer? If so, it may be difficult to keep track of how you're doing. Consider the advantage of rolling over funds from your previous employer's retirement account. Empower can help do this for you. Contact [Empower](#) to get started - (800)-338-4015.

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## Withdrawals

Distributions received prior to age 59 1/2 may also be assessed a 10% early withdrawal federal tax penalty. Refer to your Summary Plan Description (SPD) for more information about distributions.

Distribution types are as follows:

- Retirement
  - Permanent disability
  - Financial hardship (as defined by the Internal Revenue Code and your plan's provisions)
  - Severance of employment (as defined by the Internal Revenue Code provisions)
  - Attainment of age 59 1/2
  - Death (your beneficiary receives your benefits)
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## Plan Fees

- Annual record keeping and administrative fees deducted quarterly.
- Benefit disbursement fees based on distribution type.

To view details of the plan fees visit [Empower](#) under Participant Fee Disclosures within the Plans Notice of Investment Returns and Fees Document.

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## Loans

Your plan allows you to borrow the lesser of \$50,000 or 50% of your total vested account balance. The minimum loan amount is \$1,000, and you have up to 60 months to repay your general purpose loan or up to 360 months if the money is used to purchase your primary residence. There are loan fees that vary by loan distribution type. View your Participant Plan Fee Disclosure notice to learn more about our loan fees.

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## Empower Retirement Advisory Services

Your plan offers a service called My Total Retirement. You can have Advised Assets Group, LLC (AAG), a federally registered investment advisor, manage your retirement account for you. Or, if you prefer to manage your retirement account on your own, you can use online investment guidance and advice tools. These services help create a personalized retirement strategy for you. For more detailed information on the managed account service, including fees, please see the Managed Accounts Agreement attached to the enrollment form. For more detailed information about the other services, including any applicable fees, visit [empowermyretirement.com](http://empowermyretirement.com) (click on the "Empower Retirement" tab) or call the Voice Response System, 2 toll free, at 1-844-465-4455 to speak to an Empower Advisory Group Representative.