



# BAYADA Home Health Care 401(k) Plan

The following information summarizes how your retirement plan works. If you have any questions, you can contact the Prudential Participant Service Center at 877-778-2100 (*Representatives are available to assist you weekdays from 8:00 am to 9:00 pm, ET*) or anytime online at [www.prudential.com/online/retirement](http://www.prudential.com/online/retirement). To consolidate accounts, please contact Prudential's distribution line at 800-249-2430.

## **Eligibility Requirements**

You are eligible to participate in the plan at any time after you have met the following criteria:

- Age 21 or older
- Complete 1 year of service
- Complete 1,000 hours of service during your first year of employment or any subsequent calendar year

## **Your Contributions\***

You may contribute between 1 and 100 percent of your pay **pre-tax** or **after-tax** (Roth) up to the annual maximum of \$19,500 for the 2020 plan year. If you are at least 50 years old in 2020, you are also eligible to make an additional **pre-tax** or **after-tax** catch-up contributions of \$6,500 during the year.

You may change your contribution amount at any time.

You can change your investment option allocations and future contribution allocations 24 hours a day, 7 days a week online at [www.prudential.com/online/retirement](http://www.prudential.com/online/retirement) or from 8AM to 9PM daily through the Interactive Voice Response Service at 877-778-2100.

## **Employer Matching Contributions**

BAYADA may make contributions to the Plan. Although the employer match is not mandatory, and the formula may change from year to year, historically the company match has been equal to 35% of the first 4% of contributions that you make to the plan (which is equal to 1.4% of your eligible compensation). If you are over age 50 and make a catch-up contribution, those are not matched. The annual match is generally deposited to your account at the end of the first quarter of the following year.

## **Your Vesting Schedule**

You are always 100% vested in the contributions you make to the plan and the earnings associated with those contributions. The company matching contributions and associate earnings will vest according to the following schedule:

Years of Service	Vested Interest
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

To be credited with a year of service for vesting, an employee must have worked over 1,000 hours in that calendar year.

## **Rollovers**

All active employees may roll over money into the 401(k) plan, at any point, even prior to becoming eligible to participate in the plan. You may roll over funds from any qualified plan such as a 401(k), 403(b) or 401(a) plan, a governmental 457(b) or a Traditional Individual Retirement Account (IRA). Rollovers from a Roth IRA are not permitted.

## **Fees**

The plan's investment options may have investment management fees that will vary by investment option. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.

Funds may impose redemption fees on certain transfers, redemptions or exchanges.

There are no participant distribution fees.

Participant account balances are subject to a \$79 annual fee, deducted quarterly, for plan administration expenses.

## **Distributions/Withdrawals\*\***

You are eligible to take a distribution from the plan upon termination, retirement, attainment of age 59 ½, permanent disability or death of the employee.

Participants may also take a hardship withdrawal from the plan under certain conditions:

- Major Medical expenses
- Purchase or construction of a principal residence
- Preventing eviction from or foreclosure on a principal residence
- Payment for higher education expenses
- Payment of Funeral or Burial Expenses
- Repairs of damage to participant's primary residence that qualified for a casualty deduction
- Expenses and losses due to a federally declared disaster

From 1/1/20-12/31/20, qualifying participants may take a Coronavirus-related distribution by calling 877-778-2100.

**\*If you earned more than \$125,000 in eligible compensation during 2019, you are considered a Highly Compensated Employee for purposes of the 401K plan and are limited to a maximum regular deferral rate of 4% in 2020.**

**\*\*Amounts withdrawn before age 59 1/2 may be subject to a 10% federal income tax penalty (except for Coronavirus-related distributions).**

*The information contained in this summary is based on the Plan Document, which governs the provisions of the Plan. This is not a Summary Plan Description. If there are differences between this information and the Plan Document, the Plan Document will be considered accurate. For a copy of the Plan Document or SPD, please visit [www.bayada.com/benefits](http://www.bayada.com/benefits). Please contact Prudential for further information at 877-778-2100 or [www.prudential.com/online/retirement](http://www.prudential.com/online/retirement).*