PPL
YOUR LIFE
YOUR CARE
YOUR PEOPLE

PPL CareSecure Retirement Plan FAQ for Wage Parity Hours of Service Only

What is the PPL CareSecure Retirement Plan and how is it different from the old PPL 401(k)?

- The PPL CareSecure Retirement Plan is a retirement account where PPL puts money (before taxes) into your account for each Wage Parity hour you work, up to 40 hours each week.
- PPL automatically adds this money to your account once a month, after the last pay period of the month.
- Your retirement plan includes a 401(k) option, which allows you to set aside money from your paycheck for retirement on either a pre-tax (deductible) or Roth basis.

What happens to my current 401(k) money at Fidelity?

- If you already had a 401(k) at Fidelity, it will move to the new plan.

Do all PAs get money from PPL added to their new account?

- If you choose Bronze or Silver health insurance, you will not get the monthly retirement payment while you are covered. That money is used to pay for your health insurance instead.
- If you **do not** choose Bronze or Silver health insurance, you are signed up automatically and will get monthly payments.

Who is managing my account?

- Empower Retirement, LLC© runs the plan. You can choose from many investment options, including options made for your age and how much risk you are comfortable with.
- When the plan starts, you will get a welcome packet and a login for Empower's website and phone apps (iPhone and Android). You can check your account anytime, day or night. You can also ask for a statement mailed to your home every 3 months.

How is my money invested?

- Empower offers many investment choices. A separate investment group reviews the choices often to help the safety and quality of the funds.
- At first, your money will go into a target-date fund. The fund is picked based on your age and how close you are to age 65. You can change it anytime online or by calling Empower.

Do I have to work at PPL for a certain amount of time before the money is mine?

- No. The money is yours right away when it is added to your account. This is called "fully vested."

When can I take money out?

- Your money can grow without you paying income tax on it right now. It is usually best to leave your money in your account to get ready for retirement. But, you can take money out if you follow these rules:
    - You are age 40 or older, or
    - Your account is 2 years old, or
    - You have financial hardship.
    - The minimum you can take out is $500.
    - These rules apply ONLY to the PPL money that was deposited, not to your 401(k) money.
    - **Note:** You will pay income tax on money you take out. If you are under age 59 ½, the IRS may also charge a 10% penalty.

401(k) Questions

When can I sign up?

- You can sign up starting on the 1st day of the month after you have worked at PPL for 1 month.

How much money can I put into my 401(k)?

- You can choose to put in from 1% to 100% of your eligible pay.
- The IRS sets a yearly limit on how much you can put in from your pay: $24,500 for 2026. You may be able to add extra "catch up" money:
    - $8,000 if you are age 50 or older by the end of the calendar year
    - $11,250 if you are age 60-63 only

Can I borrow money from my account?

- You can only take loans from the money you put into your 401(k).

How often can I change how much money I put in my 401(k)?

- You can change your contribution before any pay period starts. It may take more than one pay cycle for the change to show up on your paycheck.

Do I have to work at PPL for a certain amount of time before this money is mine?

- No. The money is yours right away. This is called "fully vested."