

SUMMARY OF SIGNIFICANT PLAN ATTRIBUTES AND REQUIREMENTS (2014)

	Profit Sharing Plan	401(k) Plan	Defined Benefit Plan	Cash Balance Plan
Annual Limits on Participant Contributions	\$17,500, plus additional \$5,500 for participants age 50 and older	\$17,500, plus additional \$5,500 for participants age 50 and older	Typically not permitted	Typically not permitted
Annual Limits on Aggregate Contributions (Participant and Employer)	Lesser of \$52,000 and 100% of compensation	Lesser of \$52,000 and 100% of compensation	Amount determined by application of funding rules	Amount determined by application of funding rules
Limits on Annual Benefits	Not applicable	Not applicable	Lesser of 100% of average compensation and \$210,000	Lesser of 100% of average compensation and \$210,000.
Maximum Annual Amount Deductible	25% of aggregate compensation of participant population	25% of aggregate compensation of participant population	Amount determined by application of funding rules	Amount determined by application of funding rules
Nondiscrimination Testing	None required if allocations made in proportion to participants' compensation; required if different allocation formula	Annual testing of elective deferrals and employer matching contributions required, unless plan established as "safe harbor" plan	May not be required if plan formula meets various safe harbor requirements	Typically required annually
Vesting	Within 6 years (if graded schedule used); within 3 years (if cliff schedule used)	100% immediate vesting of elective deferrals. Within 6 years (if graded schedule used); within 3 years (if cliff schedule used) for other contributions	Within 7 years (if graded schedule used); within 5 years (if cliff schedule used)	Within 6 years (if graded schedule used); within 3 years (if cliff schedule used)
Form of Distribution	Typically, lump sum	Typically, lump sum	Single life annuity to unmarried participant; 50% J&S annuity with spouse, unless spouse consents to different form	Single life annuity to unmarried participant; 50% J&S annuity with spouse, unless spouse consents to different form
Taxation of Distributions	Taxable as ordinary income upon distribution, unless rolled over	Traditional 401(k) contributions and earnings taxed as ordinary income upon distribution unless rolled over; Roth 401(k) contributions and earnings distributed tax-free	Taxed as ordinary income upon distribution unless rolled over; annuity payments not eligible for rollover.	Taxed as ordinary income upon distribution unless rolled over; annuity payments not eligible for rollover.