Safe Harbor Employer Contribution Notice (2024 Plan Year)
Consolidated Federal Credit Union 401(k) Profit Sharing Plan

If you are an eligible participant in the Consolidated Federal Credit Union 401(k) Profit Sharing Plan (the "Plan"), you may make contributions (called "Salary Deferrals") directly from your paycheck into the Plan. The ability to make Salary Deferrals provides you with an easy method to save for retirement on a tax-deferred basis. If you make Salary Deferrals to the Plan, you generally will not be taxed on those deferrals or on any earnings on those contributions until you withdraw those amounts from the Plan. However, see the discussion under "**Taxation of Salary Deferrals"** below for special tax rules that apply if you make Roth Deferrals under the Plan.

If you have any questions regarding your eligibility to make Salary Deferrals under the Plan or any other questions regarding the Plan that are not addressed in this Notice, please review your Summary Plan Description. For example, Article 4 of the Summary Plan Description contains a discussion of the eligibility conditions applicable to Salary Deferrals and the safe harbor contributions. In addition, from time to time we may make changes to the Plan and/or Summary Plan Description, which are described in a Summary of Material Modifications supplementing the Summary Plan Description. Any reference to the Summary Plan Description in this Notice includes any Summary of Material Modifications we may have issued with respect to the Plan. If you do not have a copy of the Summary Plan Description or any Summary of Material Modifications, if applicable, contact your Plan Administrator named below.

Safe Harbor Employer Contribution for 2024

For the Plan Year beginning in 2024, we are considering whether to make a special safe harbor employer contribution ("safe harbor contribution") on your behalf to the Plan. A final decision will be made at least 30 days before the end of the Plan Year. If we decide to make this contribution for 2024, we will provide you with a supplemental notice by December 1, 2024 informing you of our decision to make the safe harbor contribution for the 2024 Plan Year. If we decide to make the safe harbor contribution, we will make a contribution to the Plan on your behalf equal to 3% of your compensation, provided you satisfy any eligibility conditions for such contribution as outlined in this Safe Harbor Employer Contribution Notice.

This Notice provides important information about the safe harbor contribution as well as other information regarding:

- your right to make Salary Deferrals under the Plan;
- when you can change your Salary Deferral election;
- how your Plan account will be invested;
- the eligibility conditions for receiving the special safe harbor contribution;
- whether there are any other contributions available under the Plan; and
- other valuable information about your retirement benefits under the Plan.

For a full discussion of your benefits under the Plan, please review your Summary Plan Description.

Procedures for making Salary Deferrals under the Plan. In order to make Salary Deferrals under the Plan, you must enter into a Salary Deferral election designating how much you wish to defer into the Plan. Any amounts you designate will be withheld from your paycheck each pay period and deposited into the Plan in your name as a Salary Deferral. If you have any questions about the process for making Salary Deferrals, you should contact your Plan Administrator.

Taxation of Salary Deferrals. The amount that you defer into the Plan reduces your taxable income, meaning you do not pay income taxes on those amounts until you withdraw your deferrals from the Plan. Any gains or earnings made from the investment of these contributions within the Plan are also not subject to income tax until they are withdrawn from the Plan. Alternatively, you may elect to treat all or any portion of your deferrals as Roth Deferrals. Roth Deferrals do not reduce your taxable income when made so that you will pay taxes on the amount contributed as a Roth Deferral. However, if you take a "qualified distribution" of your Roth Deferrals, you will not be taxed on any amounts attributable to those dollars, including any earnings on those amounts, at the time of the qualified distribution. To be a qualified distribution, the distribution must occur at least 5 years after the year in which you first make a Roth Deferral to the Plan and must be on account of death, disability or attainment of age 59½.

Change in deferral amount. You may increase or decrease the amount of your current Salary Deferrals or stop making Salary Deferrals altogether, as of any designated election date as set forth in the Salary Deferral election or other written procedures describing the time period for changing Salary Deferral elections. However, regardless of the Plan's normal deferral procedures, you will have a reasonable time after receipt of this notice to change your deferral election. In addition, unless provided otherwise under the Plan, you may revoke an existing deferral election at any time. Any change you make to your Salary Deferrals will become effective as of the next designated election date, and will remain in effect until modified or canceled during a subsequent election period.

Eligibility for safe harbor contribution. If you are eligible to make Salary Deferrals into the Plan, you also are eligible for the safe harbor contribution. Once you have satisfied the eligibility conditions, you will not be required to work a certain number of hours or be employed on the last day of the year to receive the safe harbor employer contribution. If you are eligible to make Salary Deferrals but do not, you will still be eligible to receive the safe harbor employer contribution. However, you will only receive a safe harbor contribution if you are designated as a "nonhighly compensated employee" under the Plan. See your Summary Plan Description for a definition of nonhighly compensated employee.

Compensation. In determining the amount of the safe harbor contribution, your compensation must be considered. The Plan defines the types of compensation and the period for which compensation is taken into account for this purpose. Under the Plan, no compensation may be taken into account to the extent such compensation exceeds the compensation limit described under the Internal Revenue Code. See the Summary Plan Description for an explanation of the types of compensation that will be included for purposes of calculating the safe harbor contribution, including the maximum amount of compensation that may be taken into account in determining the contributions under the Plan.

Other contributions. The safe harbor contribution is in addition to any Salary Deferrals you may make to the Plan. In addition to the safe harbor contribution, the Plan provides for the following additional contributions:

- **Discretionary employer contribution.** We have the discretion to make an additional employer contribution on behalf of eligible participants under the Plan. We will decide each year how much (if any) we will contribute to the Plan as an employer contribution.
- **Discretionary matching contribution.** We have the discretion to make a matching contribution for eligible participants who contribute to the Plan. We will decide each year how much (if any) we will contribute as an additional matching contribution.

For more information about the type of contributions permitted under the Plan, how the amount of such contributions is determined, any limits that might apply to such amounts and the eligibility conditions for receiving such contributions, see the Summary Plan Description.

Vesting of contributions. You are always 100% vested in the safe harbor contribution and any Salary Deferrals you make to the Plan. This means that you have an immediate ownership right to such contributions and you will not lose that right if you should terminate from employment. However, see below for restrictions on your ability to withdraw these amounts from the Plan.

As mentioned above, in addition to the safe harbor contribution, the Plan also provides for regular matching contributions and employer contributions. Any such matching contributions or employer contributions made to the plan for your benefit will become 100% vested once you have completed three (3) years of service. You will not have any ownership rights to these amounts until you have completed three years of service. If you were to terminate employment before completing three years of service, such matching contributions or employer contributions will be forfeited.

Withdrawal restrictions. Generally, you may withdraw amounts held on your behalf under the Plan upon disability or termination of employment. In addition, the following withdrawal options apply while you are still employed.

- **Salary Deferrals.** You may withdraw amounts attributable to Salary Deferrals from the Plan while you are still employed under the following circumstances:
  - You have reached age 59½.
  - You experience a hardship (as defined in the Plan). See the Summary Plan Description (or other communication) for a list of permissible hardship events.

- You are deemed to be terminated while on active duty for a period of at least 30 days while performing service in the Uniformed Services. Contact your Plan Administrator if you have any questions regarding the availability of a distribution under this provision.
- You have a "qualified" childbirth or adoption expense (up to $5,000 per child). Contact your Plan Administrator for more information on "qualified" childbirth and adoption expenses.

- **Safe harbor contributions.** Safe harbor contributions are generally eligible for distribution at the same time as Salary Deferrals. However, you may not take a withdrawal of your safe harbor contributions on account of a hardship or on account of qualified military service.
- **Rollover contributions.** You may withdraw any rollover contributions you make to the Plan at any time.
- **Other contributions.** As described above, the Plan also provides for employer contributions and matching contributions. You may withdraw amounts attributable to such contributions while you are still employed if:
  - You have attained age 59½.
  - You have a "qualified" childbirth or adoption expense (up to $5,000 per child). Contact your Plan Administrator for more information on "qualified" childbirth and adoption expenses.

Special distribution rules. In applying the withdrawal provisions under the Plan, the following special rules apply:

- In service distributions are only permitted if you are 100% vested in the amounts being withdrawn

Plan investments. The amounts contributed to the Plan on your behalf will be invested in accordance with the Plan's investment procedures. Any earnings on the investment of your contributions under the Plan will be allocated to your Plan account.

The Plan allows you to direct the investment of your Plan account within the available investment options under the Plan. If you do not elect to invest your Plan account, such amounts will automatically be invested in the Plan's default investment fund. Even if your Plan account is invested in the Plan's default investment fund, you have the continuing right to change your default investment and elect to have your Plan account invested in any other available investment options under the Plan.

To learn more about the available investments under the Plan, you may contact your Plan Administrator.

Additional information. Please refer to the Summary Plan Description for additional information regarding Plan contributions, withdrawal restrictions, and other Plan features. You also may contact your Plan Administrator for more information. The following is the name, address and phone number of your Plan Administrator.

Consolidated Federal Credit Union
1033 NE 6th Ave.
Portland, OR 97232
503-238-5897

Supplemental Safe Harbor Employer Contribution Notice
Plan Year Beginning in 2023
Consolidated Federal Credit Union 401(k) Profit Sharing Plan
(“Plan”)

Last year, we provided you with a notice indicating that we were considering whether to make a safe harbor employer contribution into the Plan for the 2023 Plan Year. We have decided to make a safe harbor employer contribution to the Plan for the 2023 Plan Year equal to 3% of compensation. If you were eligible to make Salary Deferrals for the 2023 Plan Year, you will be entitled to share in the safe harbor contribution for the 2023 Plan Year, provided you satisfy any eligibility conditions for such contribution as outlined in the Safe Harbor Employer Contribution Notice we provided to you last year and in the Plan’s Summary Plan Description

Additional information. If you have any questions regarding the safe harbor contribution, you may contact your Plan Administrator. You may also refer to your Summary Plan Description for additional information regarding Plan contributions, withdrawal restrictions, and other Plan features, including any eligibility conditions that apply to the safe harbor contribution.

The following is the name, address and phone number of the Plan Administrator:

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