

LOCKHART 401(K)/RETIREMENT PLAN

401(k) SALARY DEFERRAL ELECTION – 2025 PLAN YEAR

As a participant in the Lockhart 401(K)/Retirement Plan, I understand that the Plan permits me to make a 401(k) contribution. The amount by which I elect to contribute as a 401(k) deferral shall be withheld from my paycheck and paid by: Check your employer's box below:

	Echelon Property and Casualty		LRI Management, Inc.
	Guardian Insurance Company		Masters Insurance Agency
	Lockhart Companies		Premium Finance Company

The Plan permits me to make 401(k) deferrals up to a dollar maximum. For the **2025 calendar year this limit is \$23,500 or \$31,000 if age 50 or older in 2025. However, for employees ages 60, 61, 62 and 63 in 2025 the limit is \$34,750.** Deferrals are not limited as a percent of salary. Salary deferred is not subject to Income Tax, but is subject to FICA taxes.

- I understand that the deferrals will cease during a calendar year when the sum of my deferrals reaches the applicable dollar limit allowed.
- This election is to be effective as of the pay period as soon as possible following the date signed below.
- This election authorizes my employer elected above to withhold this amount from each of my paychecks and shall remain in effect until I revoke this election in writing to change my election amount or percentage.
- I understand that I may change my election on salary reductions once per quarter in accordance with a policy established by the Plan Administrator and that I may stop all deferrals at any time.
- Any questions regarding this election will be directed to the Plan Administrator.

In accordance with my rights as a Participant and the provisions of the Plan, I hereby elect to make the following 401(k) savings, by choosing to make Pre-Tax deferrals, Roth Deferrals or to not participate at this time. You may choose to make both Pre-Tax and Roth Deferrals.

	PRE-TAX Elective Deferral Contributions – Complete a dollar amount or percent of pay
	To contribute _____% or \$_____ dollars per pay period

	ROTH Elective Deferral Contributions – Complete a dollar amount or percent of pay
	To contribute _____% or \$_____ dollars per pay period

Print Name

Sign

Date

Please return this form to the company payroll or human resource department.

Only use this form if you have already set up your Voya account. If you do not have a Voya account yet you need to complete a Voya enrollment form.

Visit Lockhart401K.com for more information.