

Is the ESOP real?

Our ESOP is real ownership

The stock held in your Employee Stock Ownership (ESOP) account represents part ownership of PLS. The stock is held in a trust fund. You receive its fair market value when you are eligible to get a distribution after you leave employment. You earn the right to a larger portion of the account each full calendar year you work for PLS. The PLS ESOP has both long and short-term benefits for our employees.



Short term benefits of our ESOP

After working for just 2-5 years in our ESOP a participant is likely to have thousands of dollars that they could use to:

- **Pay student loans**
- **Roll over into a plan with a future employer (tax free)**
- **Use as part of a down payment on a house or a car**

If you are willing to pay the required taxes, you may choose to access the cash value of your vested balance after you leave employment. Smaller amounts are paid in a lump sum in the year after you leave employment. Below are a few examples of accounts for PLS employees who are in the early part of their careers.

Example accounts	Value of account	Non-forfeitable vested portion
Entry level job, worked for 3 years	\$ 9,785	\$ 3,913 (40% vested)
Entry level job, took on more responsibility, worked for 4.5 years	\$ 14,306	\$ 8,584 (60% vested)
Entry level job, worked for 5 years	\$ 17,237	\$ 13,789 (80% vested)



Get a head start with long-term savings without using your own money

Most of us find it difficult to save for the future on our own. Our ESOP helps employees of PLS to build long-term savings and it is entirely funded by PLS. The ESOP provides younger employees with a good head start on long-term savings. While there are no guarantees with stock value, The more years you work for our

company, the more annual additions your account can receive. During your first year full calendar year you earn a year of vesting. Starting in the second year you earn allocations and gradually earn the right to take the value with you when you leave (non forfeitable vested portion).

This fact sheet provides basic information on the Employee Stock Ownership Plan (ESOP.) When making decisions about your benefits, please see the Summary Plan Description or the ESOP Plan Document for details.