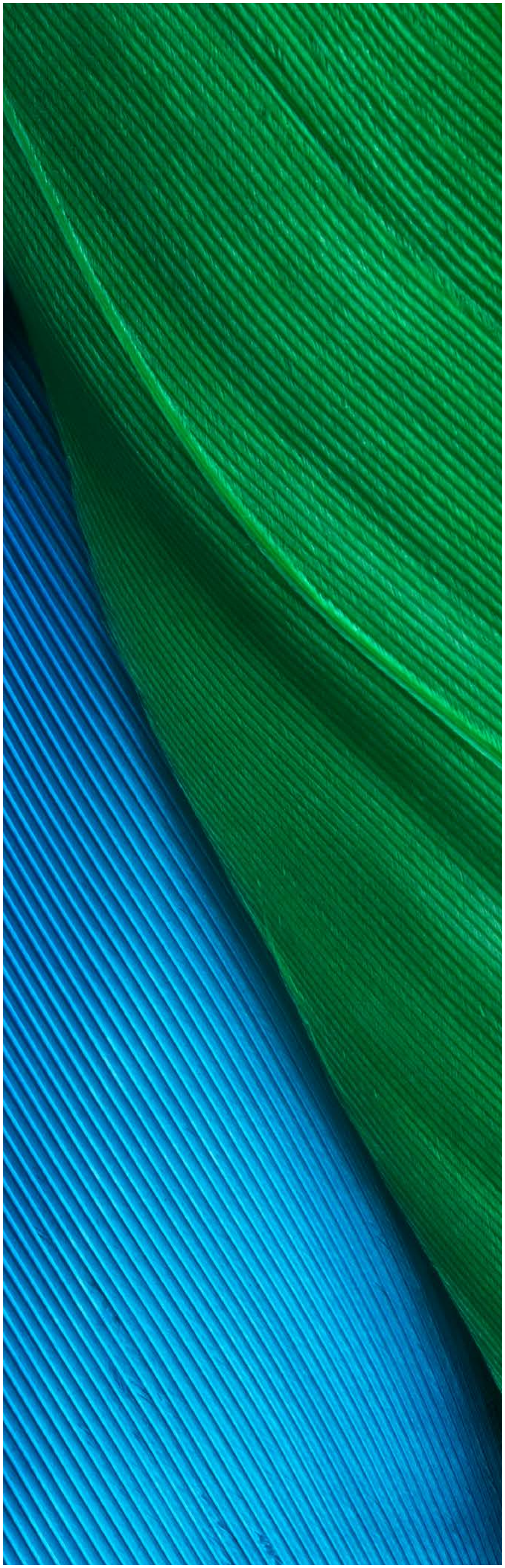

Manulife Retirement | John Hancock

Administration guide for JH Enterprise® retirement plans

A review of policies, processes, and other important things to know

FOR PLAN SPONSOR USE ONLY. NOT FOR USE WITH PLAN PARTICIPANTS.

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Introduction

Manulife John Hancock Retirement is pleased to provide you with this administration guide for your JH Enterprise retirement plan. JH Enterprise gives plan sponsors the flexibility to work with either the Manulife John Hancock Retirement Employee Retirement Income Security Act of 1974 (ERISA) compliance team or a local plan consultant (TPA) for plan design consultation, nondiscrimination testing, and Form 5500 preparation. This manual will guide you through the administrative procedures necessary to efficiently run your plan. Please review it thoroughly, keep it close at hand, and call us if you have any questions.

How to contact Manulife John Hancock Retirement

Mailing address

Manulife John Hancock Retirement Plan Services
P.O. Box 55208
Boston, MA 02205-5208

Participant services center

Phone: 800-294-3575
Hours: 8:00 A.M.–10:00 P.M., Eastern time

Consolidation services

Phone: 800-555-5165
Hours: 8:30 A.M.–7:00 P.M., Eastern time

Eligibility and vesting tracking

Manulife John Hancock Retirement fully manages eligibility and vesting tracking on behalf of the plan sponsor. To enable this, the sponsor must supply accurate employee census information, which should be transmitted using our standard payroll file layout.

Important things to know

Entry date—We can accommodate daily, monthly, quarterly, semiannual, or annual entry dates.

Eligibility and vesting—Our system can handle various eligibility calculations, including:

- Age requirements
- Service requirements
- Elapsed time
- Actual hours
- Hours equivalency
- Combinations of any of the above

Scope of eligibility tracking—We'll track eligibility for multiple money sources and multiple groups.

Types of vesting schedules accommodated—Our system can track multiple types of vesting schedules. We'll work with your payroll vendor to get the data to track rehires, breaks in service, and determine the impact to vesting.

Eligibility and vesting tracking

1 The plan sponsor provides eligibility information for new and existing employees through the payroll file.

2 Manulife John Hancock Retirement runs eligibility validation daily and updates employee records if they become eligible.

3 Manulife John Hancock Retirement sends out enrollment kits once employees have met their age and service requirements. If possible, Manulife John Hancock Retirement distributes the kits in advance of the entry date; otherwise, we send it out as soon as administratively possible

4 Once employees enroll, Manulife John Hancock Retirement notifies the plan sponsor of the contribution deferral in a payroll feedback file.

5 Manulife John Hancock Retirement calculates participant vesting daily and posts the data to participant statements and the participant website.

Participant enrollment and transitions

Plan enrollment

Once employees become eligible, they receive an enrollment kit and are allowed to enroll in the plan. The kit, which Manulife John Hancock Retirement sends automatically, describes the benefits of taking part in the plan, as well as the ways an employee can enroll.

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Important things to know

Delivery of enrollment kits—When an employee becomes eligible, Manulife John Hancock Retirement an enrollment kit to the employee's address of record. If the plan sponsor chooses the wired-at-work option, kits are emailed.

Available enrollment methods—Participants have three ways to enroll:

1 Online through the participant website (myplan.johnhancock.com)

2 Through our retirement app

3 By phone, using interactive voice response (IVR) or with help from our participant services center

Plan-level reporting—An enrollment report is available on our plan sponsor website, with data updated daily.

Process for enrolling participants (excluding rehires)

Unless you're sending a financial-only file, Manulife John Hancock Retirement determines eligibility for employees and updates employees' records when they become eligible. The process is as follows.

1 Manulife John Hancock Retirement mails an enrollment kit—The kit includes the required regulatory notifications and is sent to each eligible employee's address of record. If your plan selects the wired-at-work option, the kit is emailed instead.

2 Employees choose how to enroll—Employees can call the IVR or participant services call center, use our retirement app, or go through the participant website (myplan.johnhancock.com).

- **Enrolling on the retirement app—**After downloading the app, employees can enroll quickly and easily into your plan and default investment option, which they can later change. They get to choose their contribution type and amount.
- **Enrolling through myplan.johnhancock.com—**After registering their account online, employees enjoy the full enrollment experience. This includes the choice of any plan investment and, if your plan includes auto-increase, a yearly increase amount.

3 If employees don't enroll on their own and your plan has automatic enrollment—Manulife John Hancock Retirement can enroll them according to the auto-enroll option outlined in the plan document and any other direction given by the plan sponsor.

4 Manulife John Hancock Retirement notifies the plan sponsor of participants' enrollment deferral rate in a payroll feedback file—Ongoing payroll feedback files are sent weekly and monthly.

5 The plan sponsor verifies that payroll deductions for contributions have been set up appropriately in the payroll system—There's no guarantee that any investment strategy will achieve its objectives.

Automatic enrollment and dynamic auto-enrollment

Manulife John Hancock Retirment offers both of these optional features.

1 With **automatic enrollment**, participants are automatically enrolled in the plan per the instructions in the plan document—unless they contact Manulife John Hancock Retirement to opt out of participation or make their own affirmative elections.

2 Dynamic automatic enrollment lets plan sponsors use annualized salary data to enroll participants into the appropriate pretax or Roth 401(k) deferral.[1] The plan sponsor determines the annualized compensation criteria for this program and how the individual participant deferral rates are allocated across pre- and post-tax contributions.

Important things to know

The plan document—To use either of these enrollment options, they must be included in the plan document. If neither is included in the plan document and plan sponsors want to add an option, they'll need to work with the ERISA service desk or TPA to amend the plan document.

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1 In this document, all tax disclosures regarding Roth 401(k) contributions are limited to the federal income-tax code and, in particular, all references to tax-free treatment of qualified distributions are intended to refer to the treatment of such distributions at the federal level only.

Process for adding auto-enrollment or dynamic auto-enroll to the plan document and the plan

1 The plan sponsor contacts a Manulife John Hancock Retirement or TPA service team member to discuss the appropriateness of automatic enrollment or dynamic automatic enrollment.

2 Manulife John Hancock Retirement's ERISA service desk or the TPA works with the plan sponsor to clarify goals for adding the feature and determining design criteria. The plan professionals then draft a letter of direction based on these discussions and send it to the plan sponsor for review and signing.

3 Based on the approved letter of direction, our ERISA service desk or the TPA drafts a plan amendment, updates the summary plan description, and prepares all required participant notifications.

4 The feature is made available on the date specified in the letter of direction.

Mapping participant investments as part of new plan implementations

It's important to note that Manulife John Hancock Retirement's recordkeeping system accepts only whole number percentages (e.g., 7% or 35%) for participant investment instructions. The following example shows how we handle mapping when a previous provider includes a decimal place in their investment instructions.

How investment mapping works

1 The prior recordkeeper sends participant investment instructions to Manulife John Hancock Retirement during plan conversion.

Example

The percentages for an individual participant include a single decimal place:

Fund A: 54.7%
Fund B: 16.3%
Fund C: 16.3%
Fund D: 8.1%
Fund E: 4.6%
Total: 100%

2 Manulife John Hancock Retirement truncates the decimal places for each fund in the participant's investment instructions, leaving only whole numbers.

Example

The numbers are truncated to eliminate the decimal places without rounding up or down:

Fund A: 54%
Fund B: 16%
Fund C 16%
Fund D: 8%
Fund E: 4%
Total: 98%

3 Manulife John Hancock Retirement then sums all the truncated decimals, which results in a whole number.

Example

Adding all the leftover decimal components equals 2%:

Fund A: 0.7%
Fund B: 0.3%
Fund C: 0.3%
Fund D: 0.1%
Fund E: 0.6%
Total: 2%

4 Manulife John Hancock Retirement adds one full percentage point from the resulting summed value to the participant's investment instructions, in order from highest numeric value to lowest, until the summed value is exhausted.

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Example

1% point is applied to Fund A and Fund B to exhaust the 2%:

Fund A: 55% (54% + 1%)
Fund B: 17% (16% + 1%)
Fund C: 16%
Fund D: 8%
Fund E: 4%
Total: 100%

5 In the event where there are two funds with equal percentages, Manulife John Hancock Retirement will apply the value to the fund which comes first alphabetically (based on Prior Record Keeper funds in ascending order).

Example

Because Fund B and Fund C have the same investment instruction value, we will assign the additional percentage to Fund B as it precedes Fund C alphabetically.

Automatic increase feature

This service allows a participant's deferral rate to be automatically increased based on a predefined schedule. The plan sponsor sets the annual date of the increase, the range of annual increase options (typically 1%–2%), money types involved, and the final target deferral rate (i.e., the contribution rate at which increases end for a given participant).

Automatic increase criteria are set by the plan sponsor. They're then applied for any participant who opts into the service or can be implemented in conjunction with automatic enrollment or dynamic automatic enrollment. For example, a plan sponsor might choose an auto-enrollment feature that also automatically increases the deferral rate by 2% each March 31 until the deferral rate reaches 12% (the final target deferral rate).

Important things to know

Available as an enrollment add-on or separately—Auto-increase can be offered in combination with automatic enrollment or dynamic automatic enrollment or as a stand-alone feature.

Works for regular and Roth accounts—The auto-increase feature can accommodate pre- and post-tax contributions.

Annual increase dates—Increases can be set to occur on the anniversary of a participant's date of plan enrollment, automatic increase feature enrollment, date of hire, or on another date set by the plan sponsor.

Only one configuration is allowed per plan—The same automatic increase options, limits, and increase dates must apply to all participants.

Restrictions—The automatic increase feature available for JH Enterprise plans cannot accommodate deferrals specified in dollar amounts. This may not be consistent with some plan documents.

Process for enrolling in the auto-increase feature on the participant website

1 After logging in, the participant selects the **View/ Change Contribution Rate** under **Menu**.

2 The page shows the participant's current deferral rate selections. The participant will then click **Change**.

3 The participant enters a preferred annual automatic increase percentage, then clicks **Review** and **Submit**. If needed, the participant can review and edit the selection at this time. Once everything is correct, the participant then clicks **Submit**.

4 A printable confirmation screen appears.

The participant can review the status and settings at any time, either online or through the participant services center.

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Enrolling rehires

Manulife John Hancock Retirement will process rehires as specified in the plan document. The reinstatement process depends on the terms of the plan, the length of time the employee has been separated from service, the status of the plan account, and other factors.

Important things to know

Regulatory status of rehires—Any rehired employee who previously took part in the plan is eligible to rejoin it as soon as administratively possible following a rehire. Any election to make employee contributions will begin as soon as administratively possible.

Automatic elections—If allowed by the plan document, any automatic enrollment or increase options can be applied to rehired participants. Enrollment kits will be sent to rehires if the plan offers automatic enrollment.

Vesting—Prior vesting will be handled as outlined in the plan document.

Rehire date—When the plan sponsor submits the rehire date, it's important not to overwrite the employee's original hire date with the rehire date, as this will cause errors in processing the payroll file and calculating eligibility. Include the original hire date and the rehire date as separate data fields in the payroll file.

Direction required from the plan sponsor—In order to enable the processing of rehires, the plan sponsor must answer the following questions during plan implementation:

- If rehired employees were previously eligible for the plan, do we admit them to the plan immediately or wait until the next entry date?
- If employees participated in the plan at the time of separation, do we reenter them using the same deferral rate or require a new election?
- If participants weren't eligible before separation of service, do we count their previous service in calculating eligibility and determining plan entry date?

Process for enrolling rehired employees

1 The plan sponsor notifies Manulife John Hancock Retirement of the rehired participant through the payroll file. To enable correct eligibility calculations, both the original hire date and the rehire date must be included in the file as separate entries.

2 Based on the plan document and direction given by the plan sponsor on how to handle rehires, Manulife John Hancock Retirement determines the eligibility, plan entry date, and vesting of the rehired employees.

3 If employees are to be auto-enrolled, Manulife John Hancock Retirement reenrolls them on the proper plan entry date.

4 If employees aren't slated for auto-enrollment, Manulife John Hancock Retirement sends out an enrollment package when they're determined to be eligible.

5 Employees then follow the normal enrollment process.

Enrollment communications

All newly eligible employees with a valid email address on file will receive an enrollment kit by email in PDF format; if no email address is on file, they'll receive an enrollment kit by mail. This kit highlights the benefits of enrolling in the plan, factors to consider when deciding on a deferral rate, and the investment choices available (Including the plan's qualified default investment alternative (QDIA) option, if applicable), as well as any required regulatory notices. Because all participants enroll online or over the phone, enrollment forms aren't included in the kit.

If selected, Manulife John Hancock Retirement also offers an on-site enrollment meeting package that includes a promotional flyer (available in English and Spanish), a worksite poster, and a presentation. Additional information such as retirement basics, plan features, and a deferral rate calculator are available on the participant website.

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Rollovers from other plans

For participants who want to roll over assets from a previous employer's 401(k), IRA, or another eligible retirement plan account, Manulife John Hancock Retirement's consolidation services group can assist through the entire process. We'll administer, on behalf of the plan sponsor, the process of receiving participant funds from eligible retirement plans held by the participant. This includes determination of the participant eligibility based on plan rules and the creation of a rollover account. These accounts may include any eligible retirement plan, such as prior employer 401(k) plans or individually established IRA accounts, as allowed by the plan document.

Important things to know

About Manulife John Hancock Retirement consolidation services—Consolidation specialists are available from 8:30 A.M. to 7 P.M., Eastern time, to assist participants. As part of the process, specialists will work with the prior recordkeeper on behalf of the participant to issue the rollover check.

Check types accepted—All rollover checks must be institutional checks (e.g., cashier's check, check from a financial institution) or money order. No personal checks are accepted.

Payee and other information to include on the check—All rollover checks must be made payable to the entity listed in the participant's rollover contribution package. Checks that aren't in the proper format are returned for reissue. If there's space limitation, the enrollee can add additional identifying information in the check's memo field. Even if the check accompanies the rollover form, participants should ask the issuer to include the plan number on the check itself. Endorsed checks aren't accepted.

Roth rollovers—Roth rollovers from other plans are only accepted in plans that allow Roth deferrals.

Eligibility requirements—Based on your plan document, participants may need to meet eligibility requirements prior to making a rollover contribution. Please refer to your plan document for details.

Check requirements related to the 60-day rule—If the institutional check is drawn against the former employer's plan account or IRA rollover account and is made payable to the participant, and the participant wants to roll it over to the plan, the participant must deposit the check and obtain an institutional check or money order made payable to "John Hancock Trust Company (JHTC) fbo [employee name]." It may include tax withholding amounts previously deducted. The new check must be received no more than 60 days after the participant receives the distribution from the previous qualified plan or IRA rollover account.

Exception to the 60-day rule—If the institutional check is drawn against the former employer's plan account or IRA rollover account and made payable to "John Hancock Trust Company (JHTC) fbo [employee name]," the rollover is a direct rollover and therefore isn't subject to the 60-day rollover rule.

Process for handling participant rollovers from other qualified plans

The services described here are available for plans using Manulife John Hancock Retirement's consolidation services. Please note that rollovers are subject to plan provisions.

1 The participant logs in to the participant website to request a rollover contribution package. Manulife John Hancock Retirement forwards the package to the participant's address of record.

2A If the participant wants assistance with the rollover and the plan offers Manulife John Hancock Retirement's consolidation services:

- The participant calls to set up time to work with a consolidation specialist. The specialist then reaches out to help gather the appropriate information.
- The consolidation specialist assists with completion of forms and requesting a check from the prior recordkeeper or IRA provider if the plan allows IRA money.
- Once the check is received, the participant submits it and the appropriate forms to Manulife John Hancock Retirement.

NOTE: As other options are available, such as leaving it in their old plan, rolling over to an IRA, or cashing out, participants are encouraged to review all of their options to determine if combining retirement accounts is suitable for them.

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2B If the participant doesn't use Manulife John Hancock Retirement's consolidation services or the plan doesn't offer them:

- The participant requests a check from the prior recordkeeper or IRA provider to roll over assets to Manulife John Hancock Retirement.
- The participant completes and returns the signed forms with the rollover check to Manulife John Hancock Retirement for processing.
- Manulife John Hancock Retirement reviews the forms and follows up with appropriate action.
- If the request is approved, Manulife John Hancock Retirement deposits the check to the participant's account and invests the rollover according to the investment elections on file—unless the participant makes a:

  1 different election on the form, or

  2 if the request is denied, Manulife John Hancock Retirement returns the forms by mail, indicating the reason and, if applicable, corrective steps.

Contribution and payroll processing

Submitting payroll files

All payroll information necessary for plan administration—including contribution, loan, and census information—can either be uploaded through the plan sponsor website or sent to us by your payroll provider using Secure File Transfer Protocol (SFTP).

To submit a payroll file on the plan sponsor website, see the plan sponsor website user's guide for instructions. If the plan needs to change its payroll submission method to payroll provider SFTP file transfers, contact your Manulife John Hancock Retirement representative.

Important things to know

File format—Payroll files must be in the standard payroll format. Please contact your Manulife John Hancock Retirement representative for a sample payroll format.

Investment timing—Generally speaking, any funding, including wire transfers, received before the daily close of New York Stock Exchange (NYSE) (typically 4:00 P.M., Eastern time) is invested in participants' accounts that same business day. Funding received after the NYSE's close or on a weekend or holiday is invested at the close of the next NYSE business day. Funding through Automated Clearing House (ACH) transactions (approved withdrawals from a client's bank account) initiated before the 4:00 P.M., Eastern time, daily deadline follow a three-day schedule with the payroll approved ACH request transmitted to the bank on day one, receipts of the assets and investment to participant accounts on day two, and transactions made visible to participants on day three.

Bad files—If a file is incomplete or inaccurate, the plan sponsor or vendor must provide a new file.

Allowable funding types—Funding must be in the form of a wire or ACH debit.

Process for funding and data updates for plans using Manulife John Hancock Retirement's payroll tool

1 Payroll files are submitted through the plan sponsor website or SFTP to Manulife John Hancock Retirement for processing.

2 On receipt of a good file (i.e., layout and data are accurate and complete), Manulife John Hancock Retirement edits and processes financial information based on the participant's current investment election.

If there are any errors or issues with the file, they're communicated to the plan sponsor through the online payroll tool for the plan sponsor to correct.

3 Manulife John Hancock Retirement updates census data to the recordkeeping system.

4 The plan sponsor confirms the payroll funding total and approves the file through our online payroll tool.

5 On receipt of funding, Manulife John Hancock Retirement invests money into the participant's account.

Process for handling payroll feedback files

1 Manulife John Hancock Retirement captures all changes related to payroll deductions to create the payroll feedback file.

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2 We send the file to the agreed-on location as established during implementation. (To change where files are sent, plan sponsors must contact their Manulife John Hancock Retirement representative.)

3 The plan sponsor or payroll vendor updates their system to reflect changes to participant payroll.

4 If payroll 360˚ is being used, feedback files are automatically sent back to the payroll vendor.

Investments

The investment options offered for JH Enterprise plans are mutual funds[2] and collective investment trusts[3] priced at net asset value and must be traded through the National Securities Clearing Corporation. Manulife John Hancock Retirement will provide fund fact sheets and prospectuses to participants on behalf of the plan sponsor for all investments included in a plan, including any advisor-built model portfolios; in addition, Manulife John Hancock Retirement will facilitate the delivery of proxies to the plan sponsor for any plan that offers company stock.

Changing a plan's investments

The following information applies to both adding a net new fund or requesting a fund change in the plan's investment lineup.

Important things to know

Extension of target-date fund[4] offerings—If your plan has elected to use a target-date fund suite and a new target-date fund becomes available in that suite, the new fund won't be added to the lineup automatically. To add the fund, you must submit a new request to your Manulife John Hancock Retirement representative.

Limits on the number of plan fund offerings— Plans can have a maximum of 40 funds in their lineup. Each individual target-date fund counts as one offering.

Costs for fund changes—Manulife John Hancock Retirement doesn't charge a specific fund-change fee. There's a limit of one free participant fund-change mailing per year; the cost of additional mailings is the plan sponsor's responsibility. See your service agreement for the per-participant cost of these additional mailings.

Requirements for company stock—If the plan sponsor chooses to include company stock in a plan, the stock must be unitized, must be publicly traded on a major U.S. stock exchange, cannot be thinly traded, and must be widely held. Share accounting for company stock isn't available.

No proprietary fund requirement—JH Enterprise plans aren't required to offer proprietary funds from Manulife John Hancock Retirement or Manulife.

Unitized verus nonunitized portfolios—Plans may add either unitized or nonunitized portfolios. There's a fee for unitized portfolios, which is specified in the plan's trust agreement.

Guaranteed income options—Manulife John Hancock Retirement offers several stable value funds[5] for JH Enterprise plans.

Process for adding a new investment option

1 The appointed investment fiduciary listed in Schedule A of the trust agreement sends an email to the Manulife John Hancock Retirement representative with information about the fund change.

2 The Manulife John Hancock Retirement representative initiates the process to add the fund.

3 Once an agreement is in place between the plan sponsor and Manulife John Hancock Retirement, the timing is set:

2 All mutual funds are subject to market risk and will fluctuate in value. **3** Collective investment trusts (CITs) are privately offered. Information on this investment is not available in local publications. CITs maintained by John Hancock Trust Company, LLC, 197 Clarendon Street, Boston, MA 02116, 800-225-6020, jhinvestments.com. **4** The target date is the expected year in which participants in a target-date portfolio expect to retire and no longer make contributions. The investment strategy of these portfolios is designed to become more conservative over time as the target date approaches (or if applicable, passes). The principal value of the investment as well as your potential rate of return are not guaranteed at any time, including at, or after, the target retirement date. **5** Stable value portfolios typically invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to prevent fluctuations in their share prices. Although a portfolio will seek to maintain a stable value, there is a risk that it will not be able to do so, and participants may lose their investment if both the fund's investment portfolio and the wrapper provider fail.

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- Eight weeks if the new fund is on our recordkeeping platform
- Nine to ten weeks if the fund isn't on our platform

4 Manulife John Hancock Retirement creates the fiduciary letter and participant fund change notice.

5 The Manulife John Hancock Retirement representative sends both the fiduciary letter and participant fund change notice to the appointed investment fiduciary for approval.

6 After reviewing, the fiduciary signs the letter and returns it to the Manulife John Hancock Retirement representative.

7 Manulife John Hancock Retirement mails the fund change notice to all participants no later than 30 days before the effective date of the fund change.

Participant investment election changes and transfers

The information that follows applies to both investment elections for new contributions and transfers of money between current investment funds.

Important things to know

Frequency—Participants may make daily changes through the participant website or over the phone.

Timing—Investment changes made and confirmed before the close of the NYSE (typically 4:00 P.M., Eastern time) will be effective at the close of that business day. Investment changes made and confirmed on or after the close of the NYSE or on a non-business day will be effective at the next close of the NYSE.

No limit on changes—The number of investment changes is unlimited unless a participant becomes subject to trading restrictions, described below.
Short-term trading fees—Certain transactions such as investment transfers, participant loans, in-service withdrawals, and distributions involving certain mutual funds may be subject to short-term trading fees. Contact your Manulife John Hancock Retirement representative for more information.

Trading restrictions and resulting blackouts—
Certain mutual fund companies implement trading blackout periods to prevent market timing or the practice of frequently trading in and out of a fund. If a participant transfers out of a fund that imposes trading blackouts, it will trigger the beginning of a blackout and the participant will be prevented from completing a transfer back into the fund for a predetermined period. Contact your Manulife John Hancock Retirement representative for more information.

Process for handling participant investment changes online

1 The participant accesses the participant website to initiate an investment change. Note that:

- For participants who have selected the John Hancock Personalized Retirement Advice (Retirement Advice) managed account offering,[6] Morningstar makes all investment decisions and Manulife John Hancock Retirement executes trades. Participants cannot make investment changes themselves.
- If a participant calls Manulife John Hancock Retirement, our participant services center representatives can help with any questions. In addition, our representatives can also replicate access to the participant website and either help walk callers through the steps of making an investment change or do it for them.

2 The participant goes to the Investment page and selects **View/Change Investments**.

3 The participant selects the appropriate task:

6 Subject to plan availability. Participation in John Hancock Personalized Retirement Advice (Retirement Advice) does not guarantee investment success. Investing involves risks, including the potential loss of principal. Fees for this service are based on a tiered schedule and vary by account balance. For more information, consult the Retirement Advice investment advisory agreement. John Hancock Personal Financial Services, LLC (JHPFS), an SEC registered investment adviser and affiliate of John Hancock Retirement Plan Services LLC (JHRPS), is the investment manager of the Retirement Advice program. JHPFS has selected Morningstar Investment Management LLC, a registered investment adviser and wholly owned subsidiary of Morningstar, Inc., to act as the independent financial expert (as defined in the U.S. Department of Labor's Advisory Opinion 2001-09A) for Retirement Advice. JHPFS monitors Morningstar Investment Management's performance. Morningstar Investment Management LLC is not affiliated with JHRPS, JHPFS, or affiliates. JHPFS acts as a fiduciary with respect to the management of Retirement Advice investments.

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- **Change Future** to change how future contributions are invested
- **Change Current** to transfer money among current investments
- **Make Current and Future the Same (& Auto Rebalancing)** to set current and future investment allocation to the same amount and, if desired, set up automatic rebalancing

4 The participant inputs the investment changes. Note that the allocation totals must equal 100% or participants won't be able to submit changes.

5 The participant gets the opportunity to set up automatic rebalancing or continue to submit changes.

6 The participant is prompted to review the changes, then either submits or goes back and edits.

7 A printable confirmation screen appears.

Self-directed brokerage accounts

These accounts give participants access to investments not available in the plan's core investment lineup—including exchange-traded funds (ETFs), stocks, bonds, and certificates of deposit. The plan sponsor may allow open access to all investments within the brokerage account or limit participants from selecting certain ones.

Important things to know

Schwab serves as brokerage provider[7]**—**The JH Enterprise platform supports only Schwab's brokerage option.

Investment restrictions—There are several ways plan sponsors can elect to restrict investment options in the brokerage account. These include:

- Access to mutual funds only
- Access to ETFs and mutual funds only
- Allow open brokerage (mutual funds, ETFs, and publicly traded stocks listed on major exchanges)
- Restrict specific investments

Brokerage account investment limits—While the plan sponsor may set maximum allowable brokerage account investments for participants, Manulife John Hancock Retirement requires that not more than 90% of a participant's balance may be invested in a brokerage account.

Process for handling self-directed brokerage accounts

1 The participant signs up for a brokerage account either online or, if the plan allows, by submitting paper forms. As part of this communication, the participant agrees to receive up-front information from us by mail.

2 Manulife John Hancock Retirement sends the participant a package with instructions to set up the brokerage account.

3 The participant completes the agreement and returns it to Manulife John Hancock Retirement. We forward the appropriate information to Schwab.

4 Schwab reviews the information. If follow-up is needed, Schwab reaches out to the participant directly. If the paperwork's in good order, they directly mail a welcome package and PIN letter to the participant from one to three days after their decision.

5 Once their brokerage account is verified, participants can move money into the account on the participant website.

6 Participants can then log in to the Schwab website to access their brokerage account and make trades.

7 Manulife John Hancock Retirement and Schwab are not affiliated, and neither is responsible for the liabilities of the other. Charles Schwab Corporation (Schwab) and the TD Ameritrade Institutional entered into a definitive agreement for Schwab to acquire TD Ameritrade. Schwab and TD Ameritrade Institutional will remain separate custodians until their conversion activities are completed, which is expected to be in 2023. As we learn more information, we will communicate updates. Manulife John Hancock Retirement's goal is to minimize the impacts to our plan sponsors and participants.

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Participant advice and guidance

Plan sponsors can offer their participants additional advice to help them reach their retirement goals. There are two options available, Retirement Manager and Retirement Advice, both of which provide independent advice to participants based on their goals and available investment options.

Retirement Manager

Retirement Manager,[8] powered by Morningstar, provides independent advice for plan participants who prefer to manage their investments but would appreciate expert guidance to help refine their strategy. With Retirement Manager, participants receive personalized point-in-time saving and investing recommendations based on their situation and retirement goals—at no additional cost; The participants can then elect whether they wish to implement the advised changes. Participants who use this tool are encouraged to revisit their strategy on a quarterly basis or as their circumstances change.

Process for accessing and electing Retirement Manager

1 The participant accesses Retirement Manager through the participant website.

2 The participant is asked to confirm personal and account information, which can include information about a spouse and assets outside a retirement plan.

3 Retirement Manager presents a personalized retirement strategy that includes a suggested investment allocation, a target deferral rate, and next steps for the participant to take.

4 The participant can then elect to implement or ignore the advised changes by clicking **Yes** to accept them or **No** to leave the account as is.

John Hancock Personalized Retirement Advice

For those participants who prefer professional help in managing their retirement savings and investments, we offer Retirement Advice—a professionally managed account service. With Retirement Advice, participants can see a holistic view of their projected retirement income, receive a customized savings and investing strategy, and get ongoing professional management to help meet their goals. Retirement Advice monitors investment performance quarterly and directs investment changes as needed. Personalized Retirement Advice is offered at a reasonable fee.

Process for selecting and getting started with a Retirement Advice managed account

1 The participant either goes online or calls to speak with a Retirement Advice representative.

2 The Retirement Advice representative works with the participant to collect information and identify retirement goals, as well as assist in enrollment if needed.

3 The participant enrolls in Retirement Advice.

4 Retirement Advice selects and implements an asset allocation strategy for the participant based on the investment options available in the plan.

5 Retirement Advice monitors the participant's portfolio quarterly and compares it with the participant's retirement goals. Retirement Advice then adjusts and rebalances the portfolio as needed.

6 Depending on the auto-increase option selected by the plan sponsor, Retirement Advice increases the participant's deferral rate each year, accordingly.

Plan sponsors can elect one of three auto-increase options as part of the Retirement Advice program. The planwide auto-escalation option will apply to all participants who sign up for Retirement Advice.

8 Investment advisory services for Morningstar Retirement Manager are provided by Morningstar Investment Management LLC. Retirement expense and income projections provided in the Morningstar Retirement Manager program are based on certain assumptions and historical data. Your actual experience and results will differ. Investing involves risks, including the potential loss of principal. Morningstar Investment Management LLC, a registered investment adviser and wholly owned subsidiary of Morningstar, Inc., provides the advisory services in the Morningstar Retirement Manager program under a licensing contract with John Hancock Retirement Plan Services LLC (John Hancock). Morningstar Investment Management is not affiliated with Manulife John Hancock Retirement.

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When a participant signs up for Retirement Advice and:

- **Auto-increase is on—**Auto-increase is required, and the participant MUST sign up for it at the same time. No exceptions.
- **Auto increase is off—**Auto-increase isn't available.
- **Auto increase is optional—**Auto-increase is available (but not mandated) for participants to select.

7 Retirement Advice sends an annual retirement readiness report to participants showing the progress they're making toward their retirement goals. This annual report is also posted on the participant website in the **Statement Archives**.

Co-fiduciary options

For plan sponsors seeking assistance on selecting the investments that their plan will offer, Manulife John Hancock Retirement partners with Morningstar and Wilshire to offer four co-fiduciary options. These include Morningstar Portfolio Complete 3(21), Morningstar Portfolio Complete 3(38),[9] Wilshire 3(21) solution, and Wilshire 3(38) solution.[10] For more details on these services, contact your Manulife John Hancock Retirement representative.

Important things to know

Morningstar Portfolio Complete 3(21) and Wilshire 3(21) solution—Morningstar or Wilshire serves as an investment advisor with respect to the investment selection and monitoring, but the advisor or plan sponsor retains responsibility for directing the investment of the assets.

Morningstar Portfolio Complete 3(38) and Wilshire 3(38) solution—Morningstar or Wilshire acts as a 3(38) ERISA investment manager, with the plan sponsor granting discretionary authority over plan assets.

Who to contact—If plan sponsors have questions about either the Wilshire or Morningstar co-fiduciary services, they should contact their advisor or Manulife John Hancock Retirement representative.

Distribution and loan processing

Manulife John Hancock Retirement processes all eligible withdrawals and loans as defined by the plan document and adoption agreement. Participants can request withdrawals and loans through the participant website or through a participant services center representative. Withdrawal requests may require the participant to submit a withdrawal request form. Available plan withdrawals are processed according to the plan document and taken from the applicable sources of money outlined in the plan document. The plan sponsor is responsible for providing the correct participant data required to process eligible withdrawals. When applicable, as in the case of a hardship withdrawal, Manulife John Hancock Retirement reviews and provide approvals for withdrawal processing.

Hardship withdrawals

Manulife John Hancock Retirement reviews and provides approval of hardship withdrawal processing. According to safe harbor regulations, hardship withdrawals are allowed only for specific reasons. Based on the current plan document provisions, the procedures outlined in this administration guide, and the pertinent participant data, Manulife John Hancock Retirement will determine if a participant is eligible for a hardship withdrawal.

Important things to know

Allowable number and types of withdrawals—Limits can be placed on the number and type of hardship withdrawals a participant can take based on the plan document.

9 Morningstar Investment Management LLC offers fiduciary support to plan sponsors through John Hancock Portfolio Complete. Morningstar Investment Management LLC is not affiliated with Manulife John Hancock Retirement. **10** The Wilshire 3(21) Adviser Service is provided pursuant to a service agreement between Wilshire and the plan sponsor. The Wilshire 3(21) Adviser Service is subject to the terms and conditions set forth in such agreement, including any limitations. Please be aware that adding Wilshire's 3(38) solution to your plans with Manulife John Hancock Retirement may affect investments in guaranteed accounts and stable value funds. When the Wilshire 3(38) solution is added, Wilshire will direct that interests in guaranteed accounts and stable value funds be redeemed. Transfers from guaranteed accounts will be at the lower of book value or market value, and transfers from stable value funds may be subject to a market value adjustment.

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Forms are required—Online/paperless hardship withdrawals aren't allowed. Participants must submit the necessary paperwork, along with any required documentation, directly to Manulife John Hancock Retirement.

Restrictions—Manulife John Hancock Retirement will work with the plan sponsor to accommodate other restrictions as outlined in the plan document.

Timing—Withdrawals are processed within five business days, provided forms are received in good order. Check or ACH payment (if applicable) is made within two days of approval.

Security protocol—A 10-calendar day cooling period is triggered when participants have first contact with Manulife John Hancock Retirement through either the participant website or the plan's toll-free number or if they make changes to their name or address. Participants may still request a hardship withdrawal and receive the hardship package during this time, but the transaction won't be funded or payment sent until the cooling period has ended. This is part of Manulife John Hancock Retirement's overall authentication and security strategy.

Process for initiating and completing a hardship withdrawal

1 The participant accesses the participant website or calls the participant services center to initiate a hardship withdrawal package.

2 Manulife John Hancock Retirement forwards the hardship withdrawal package to the participant's address of record. If needed, the participant can call the participant services center for help with completing the form.

3 The participant collects information to support the existence of a financial hardship (e.g., purchase and sale agreement, tuition bill).

4 The participant completes and returns the signed withdrawal form, along with supporting documentation, to Manulife John Hancock Retirement for review and approval.

5 Manulife John Hancock Retirement reviews the forms and the participant's account to ensure the participant has exhausted all other options (such as a loan) prior to requesting the hardship withdrawal.

- If the request is approved, Manulife John Hancock Retirement mails the check to the participant's address of record or, if applicable, the ACH payment is sent.
- If the request is denied, Manulife John Hancock Retirement returns the forms to the participant by mail indicating the reason and, if appropriate, the corrective action that's needed.

In-service withdrawals

Most in-service withdrawals can be processed paperless, unless the plan document specifies a qualified joint and survivor annuity (QJSA) waiver requirement for married participants. If a QJSA waiver is required, the participant must complete the forms and submit them to Manulife John Hancock Retirement. All in-service withdrawal requests, with or without QJSA requirements, must be reviewed and approved by Manulife John Hancock Retirement.

Important things to know

Type of withdrawals included—The process described here applies to both general in-service and 59½ withdrawals.

Most transactions are paperless—All in-service withdrawals are paperless and processed online, meaning no forms will be sent to the participant. Note that withdrawals that require a QJSA waiver do require a form.

DRO restriction—Participants with pending domestic relations orders (DROs) cannot take a withdrawal until the DRO is qualified.

Timing—Paperless in-service withdrawals are processed the same business day if requested before the close of the NYSE or the next business day if requested after the close of the NYSE—assuming no restrictions apply. Withdrawals requiring forms are processed within five business days of receipt of complete and accurate paperwork. Checks are mailed and ACH payments are made within two days of approval.

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Security protocol—A 10-calendar day cooling period is triggered when participants have first contact with Manulife John Hancock Retirement through either the participant website or the plan's toll-free number, or if they make changes to their name or address. Participants may still request an in-service withdrawal and receive the hardship package during this time, but the transaction won't be funded or payment sent until the cooling period has ended. This is part of Manulife John Hancock Retirement's overall authentication and security strategy.

Process for initiating and completing an in-service withdrawal

1 The participant accesses the participant website or calls the participant services center to initiate an in-service withdrawal request. If forms are required, Manulife John Hancock Retirement forwards a withdrawal package to the participant's address of record. The participant completes the forms and returns them to Manulife John Hancock Retirement.

2 Manulife John Hancock Retirement reviews the request.

3 Once the request is approved, Manulife John Hancock Retirement mails a check to the participant's address of record or processes an ACH payment.

4 If the request is denied, Manulife John Hancock Retirement notifies the participant indicating the appropriate reason and, if applicable, corrective action.

Loan processing

Participants can model loans online or by calling the participant services center. Manulife John Hancock Retirement is responsible for processing.

Important things to know

Number of loans—Participants can have no more than two outstanding loans at a time. The exception is when a participant is part of a plan conversion and has more than two loans open at the time the plan is taken over by Manulife John Hancock Retirement.

Interest rate—The interest rate is periodically adjusted and available for review on the participant website. Once a loan is granted, the interest rate for that loan remains fixed.

Leave of absence—Typically, loan repayments are suspended for participants on an authorized, unpaid leave of absence allowed by the plan document. Plan sponsors must notify Manulife John Hancock Retirement by emailing their Manulife John Hancock Retirement representative or by entering the employee's expected return date on the plan sponsor website.

- If repayment is suspended, Manulife John Hancock Retirement will reamortize the loan to accommodate repayment when the employee returns.
- For plans that allow participants to continue paying loans during their leave, participants must set up ACH payments on the participant website.

Loans on termination—If allowed by the plan document, terminated participants may continue to repay loans through ACH if they keep their assets in the plan. If not allowed, the outstanding loan balance will become due and payable at the end of the quarter following the quarter in which the last loan payment was made.

Loan default—Manulife John Hancock Retirement handles all tax reporting for loan defaults and deemed distributions, including 1099-R tax forms for participants.

Restrictions—Participants with pending DROs cannot take a loan until the DRO is qualified.

Timing—Paperless loans are processed the same business day if requested before the close of the NYSE or the next business day if requested after the close of the NYSE. Loans requiring forms (primary residence loans) are processed within five business days of receipt of completed and accurate forms. Checks or, if applicable, ACH payments are made payable within two days after approval.

Security protocol—A 10-calendar day cooling period is triggered when participants have first contact with Manulife John Hancock Retirement through either the participant website or the plan's toll-free number or if they make changes to their name or address. Participants cannot request loans during this time and must wait until the cooling period has ended to initiate the loan. This is part of Manulife John Hancock Retirement's overall authentication and security strategy.

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Process for requesting, completing, and managing general purpose loans

1 The participant accesses the participant website or calls the participant services center to initiate the loan.

2 The participant models various loan scenarios and reviews loan terms and impact.

3 Once satisfied with the loan terms, the participant confirms and submits the loan request.

4 Manulife John Hancock Retirement reviews and approves the loan.

5 A check is sent to the participant's address of record, or an ACH payment is sent to the participant's bank account.

6 Manulife John Hancock Retirement provides a weekly payroll feedback report to the plan sponsor showing new loans, repayment amount, length of loan, start date, and other key data. Reporting on loans is available on the plan sponsor website. Options include a loan obligation and a loan detail report, as well as the ability to view current loan information for individual participants.

7 The plan sponsor verifies that payroll deductions for loan repayments have been set up appropriately.

Process for requesting, completing, and managing primary residence loans

1 The participant requests a loan package through the participant website or by calling the participant services center.

2 Manulife John Hancock Retirement forwards the loan package to the participant's address of record.

3 On receiving the loan package, the participant may call the participant services center for help with the forms, if needed. The participant then completes and returns the applicable forms and supporting documentation to Manulife John Hancock Retirement for processing.

4 Manulife John Hancock Retirement reviews the forms.

- If the request is approved, Manulife John Hancock Retirement mails a check to the participant's address of record or, if applicable, makes an ACH payment.
- If the request is denied, Manulife John Hancock Retirement returns the forms to the participant indicating the reason and, if applicable, suggesting corrective action.

5 Manulife John Hancock Retirement provides a weekly payroll feedback report to the plan sponsor showing new loans, repayment amount, length of loan, start date, and other key data.

6 Loan reporting and processing functionality are available on the plan sponsor website.

- Options include loan obligation and loan detail reports, as well as the ability to view current loan information for individual participants.
- The plan sponsor can also use the site to verify that payroll deductions for loan repayments have been set up appropriately.

Loan repayment

Important things to know

Payment methods—All loans for active participants must be repaid on an after-tax basis through payroll deductions. If the plan document allows, terminated participants may repay loans through ACH. If this option isn't allowed, the outstanding loan balance will become due and payable at the end of the quarter following the quarter in which the last loan payment was made.

Loan balance payoff—Participants can check online or call the participant services center for loan payoff amounts. Participants can pay off their loans by either sending in a money order or cashier's check or with an ACH transaction.

Partial repayments—Manulife John Hancock Retirement may accept partial payments if the plan document allows.

Overpayments—If a participant sends a loan repayment that's more than the loan payoff amount, anything over $25 is sent back to the participant in a check. Anything under $25 is applied to the participant's account.

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Plan sponsor reporting—Loan reporting is available on the plan sponsor website. Loan obligation and loan detail reports are available, as well as the option to view current loan information for individual participants. Information on how to access loan reporting is available in the plan sponsor website user guide.

Loan suspension for worker's compensation claimants—Depending on how the plan was set up, Manulife John Hancock Retirement may be able to suspend loan payments for participants who are out on worker's compensation without the loan defaulting. Please refer to your plan document.

Process for handling loan payments for active participants

1 The plan sponsor receives notification of loan initiation and verifies that payroll deductions for loan repayments have been set up appropriately.

2 The plan sponsor sends loan repayments as part of contribution file and funding.

3 Manulife John Hancock Retirement notifies the plan sponsor through the payroll feedback file when the loan has been repaid in full.

4 The plan sponsor ends payroll loan deductions for the participant.

Process for handling loan payments for terminated participants (for plans that allow it)

In some instances, plans allow former employees to continue repaying plan loans through automatic bank account deductions (ACH transfers).

1 The plan sponsor notifies Manulife John Hancock Retirement of the participant's last day of employment through the payroll file.

2 The participant arranges continuing ACH loan repayment through the participant website or by contacting the participant services center.

3 Manulife John Hancock Retirement reamortizes the loan for monthly repayment.

4 Loan payments are taken monthly from the participant's designated bank account until repayment is complete.

Note that if a participant arranges ACH payback and subsequently takes a distribution after termination of employment, the loan immediately goes into default.

Qualified domestic relations orders

QDROs may be reviewed by Manulife John Hancock Retirement, a TPA, or another third party the plan sponsor has designated.

Important things to know

Account freeze—Once a divorce decree is received, a freeze is placed on the participant account to prevent distributions, in-service withdrawals, or loans from being taken. The participant may continue to make contribution and investment allocation changes.

Removal of account freeze—Once an order has been deemed qualified and an account has been established for the alternate payee under the order, the freeze on the participant's account is automatically removed.

Direction to remove freeze—Prior to the approval of the order, the frozen status can only be removed when the participant and spouse complete a form submitted by the plan sponsor.

Process for QDRO-related account actions when outsourced to Manulife John Hancock Retirement

1 The plan sponsor notifies Manulife John Hancock Retirement of the QDRO.

2 Manulife John Hancock Retirement freezes the participant's account.

3 The participant requests a QDRO information package through the participant website.

4 Manulife John Hancock Retirement forwards the QDRO information package to the requester.

5 The participant completes and returns the QDRO information form and returns it to Manulife John Hancock Retirement. If needed, help with the form is available through the participant services center.

6 On receipt of the QDRO information form, Manulife John Hancock Retirement forwards the requested information to the address of the participant named on the form.

7 If money in the participant's account is requested by an individual other than the participant, Manulife John Hancock Retirement also forwards a letter along

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with a copy of the request to the participant. This letter informs the participant that the value of the vested account balance will be sent to the individual named in the QDRO information form unless the participant objects in writing and the written objection is received by Manulife John Hancock Retirement by the 15th business day following the date on which the participant signed the restricted receipt card.

8 After the appropriate waiting period, Manulife John Hancock Retirement forwards information to the third-party requester. If Manulife John Hancock Retirement receives an objection from the participant, we forward a letter to the requester with information of the participant's objection.

9 Within five business days of receipt of a divorce decree and/or order, Manulife John Hancock Retirement forwards a notice of receipt of a domestic relations order (DRO) and procedures related to the QDRO to the interested parties.

10 Within 30 business days of receipt of a divorce decree and/or order, Manulife John Hancock Retirement determines whether it constitutes a QDRO.

- If the order is qualified, Manulife John Hancock Retirement forwards a notice of qualification to the interested parties. The notice details the terms of the QDRO and provides a 30-day review period.
- If the order is not qualified, Manulife John Hancock Retirement forwards a notice of nonqualification to the interested parties. The notice states the reasons for nonqualification and, if appropriate, the corrective action required.

11 Following the expiration of the review period set forth in the notice of qualification—and provided Manulife John Hancock Retirement is in receipt of an executed order—we proceed to:

- Establish an account for the alternate payee
- Transfer the amount set forth in the order from the participant's account to the alternate payee's account
- Administer the order as outlined in the notice of qualification
- Remove the participant's account from frozen status

12 The alternate payee is provided access to the participant website.

Process for QDRO-related account actions when the QDRO is administered by a TPA or other third party

1 The participant looking for QDRO paperwork is directed to the TPA or other third party handling QDROs.

2 The TPA/third party updates the participant's account with a notice of DRO through the plan sponsor website.

3 The TPA/third party works with the participant until the DRO is qualified. This freezes the account, and the participant isn't able to withdraw funds.

4 Once the order is qualified, the participant submits the QDRO information to the TPA/third party for review and approval.

5 Once the order is approved, the TPA/third party completes a Manulife John Hancock Retirement alternate payee account setup form and uploads it to the plan sponsor website.

6 On receipt of the completed QDRO direction forms, Manulife John Hancock Retirement processes the alternate payee award by splitting the account according to the directions outlined on the form.

7 Manulife John Hancock Retirement informs the TPA/third party once the account split is complete. If alternate payees choose to take a distribution, they can access their account on the participant website or by phone.

Beneficiary and death benefit processing

Participants may add or update beneficiary information online. On the death of a plan participant, beneficiary information is confirmed as part of the process of setting up a beneficiary account. If no beneficiary has been designated and the participant is married, the participant's spouse automatically becomes the beneficiary. If no beneficiary is designated and the participant is single, the participant's account goes to the estate. These parameters are set up when the plan is implemented and can be changed as needed.

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Important things to know

Surviving spouse beneficiaries' rights—A distribution on a participant's death is considered an eligible rollover distribution, may be rolled over to an IRA or another qualified plan, and is subject to a mandatory 20% federal and applicable state income withholding unless the beneficiary elects a rollover option.

Nonspouse beneficiaries' rights—A distribution on a participant's death is considered an eligible rollover distribution, is subject to optional tax withholding, and cannot be rolled over to an IRA or qualified retirement plan.

Payment requirement for nonspouse beneficiaries—Death benefits must generally be paid to a nonspouse beneficiary no later than December 31 of the calendar year in which the fifth anniversary of the participant's death falls.

Process for handling death benefits

1 Plan sponsors notify Manulife John Hancock Retirement of the participant's death by calling their Manulife John Hancock Retirement representative. As an alternative, the participant's family may notify Manulife John Hancock Retirement by calling the participant services center.

2 Plan sponsors confirm the designated beneficiaries through the plan sponsor website. If the beneficiary information isn't in our database, plan sponsors check their files for the most recent beneficiary designation.

3 If the death benefit notification was made through plan sponsors, they send the death certification packages to the beneficiaries. If it came directly to Manulife John Hancock Retirement, we send the packages.

4 The beneficiaries complete and return the signed applicable forms and supporting documentation to the plan sponsors for approval.

5 Plan sponsors approve the paperwork and forward it to Manulife John Hancock Retirement for processing. Note that plan sponsors *must* retain copies for the participant's file.

6 Plan sponsors instruct Manulife John Hancock Retirement in writing to establish accounts for the specified beneficiaries.

7 Manulife John Hancock Retirement establishes the beneficiary accounts and mails checks to the addresses indicated on the form. Beneficiaries can check on the status of distribution requests through the participant website.

Required minimum distributions

Manulife John Hancock Retirement provides comprehensive required minimum distribution (RMD) services to ensure these distributions are paid out by the December 31 deadline for ongoing distributions or the March 31 deadline for initial distributions.

Important things know

Deadlines for first-time distributions—The following statutory requirements for initial RMDs are typical for most plans; however, check the plan document for variations:

- Participants who are 5% owners or have separated from service must begin receiving RMDs from the plan by April 1 of the calendar year following the year in which they turn age 73.
- Participants who aren't 5% owners aren't required to take minimum distributions until April 1 of the calendar year that follows the later of (1) the calendar year in which the participant turns age 73 or (2) the calendar year in which the participant terminates from service.

Deadline for subsequent distributions—After the initial distribution, minimum distributions *must* be taken by December 31 of each year (including the year in which the first distribution is taken).

Distribution options—The minimum distribution requirement can be satisfied by withdrawing either the required minimum amounts or any higher amounts, up to the entire account balance.

Reporting—Manulife John Hancock Retirement provides the plan sponsor with an annual report indicating all upcoming RMDs.

Process for initiating and managing initial RMDs

1 Manulife John Hancock Retirement runs a report to identify participants who have reached age 73 and need to receive their initial RMD, as well as those who are receiving ongoing RMDs. The list is sent to the plan sponsor.

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2 The plan sponsor confirms those participants who are required to receive a minimum distribution.

3 The plan sponsor logs in to the plan sponsor website to request that RMD forms be sent to participants due to receive an RMD for the first time.

4 The form is sent to participants at the address of record.

5 The participant returns the completed form to Manulife John Hancock Retirement or the plan sponsor.

- If the form is returned to the plan sponsor, the sponsor, in turn, forwards the completed form to Manulife John Hancock Retirement.
- If the participant fails to return the form, Manulife John Hancock Retirement automatically processes the RMD with a default tax withholding of 10%.

6 Manulife John Hancock Retirement calculates the RMD amount and sends payment.

- Participants may elect ACH as their default payment method by updating their profile on the participant website.
- If ACH information isn't provided, participants will receive a check.
- Participants may update their payment at any time on the participant website.

7 Manulife John Hancock Retirement runs a review in March of the following year to confirm if any active participants left employment at the end of the year and need to take their first RMD.

Distributions are automatically processed for any newly terminated participants required to take an RMD before the March 31 deadline.

Process for handling ongoing RMDs

1 Ongoing RMDs (i.e., all RMDs after the initial one) are processed and sent to participants automatically.

2 Manulife John Hancock Retirement's system tracks whether a participant's yearly withdrawals have satisfied that year's RMD.

- If participants are set up with systematic installment payments, the system calculates if those payments will satisfy their RMD by December 31.
- If participants request a partial distribution during the year that's less than their RMD, Manulife John Hancock Retirement instead sends the full amount of the RMD.
- If participants request a partial distribution during the year that exceeds their RMD, Manulife John Hancock Retirement sends two payments—one for the amount of the RMD and the second for the excess amount.

3 If the system determines that participants haven't satisfied their RMD, Manulife John Hancock Retirement calculates the amount needed to satisfy the RMD. Tax withholding is applied to all RMD payouts according to either participant direction or the default of 10%.

4 RMD payments are sent by check or, if the recipient has provided the appropriate information through the participant website, processed as ACH transactions.

Rollovers to the Manulife John Hancock Retirement Managed IRA

As part of our transition services offering, we make the John Hancock Managed IRA available to retirees and other participants who decide to leave your organization and their plan. The Managed IRA offers all the traditional advantages of an IRA—plus professional investment management advice. Participants may also incorporate views of their other account balances for a bigger picture of their retirement savings.

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Two ways participants can learn about and open a John Hancock Managed IRA

1 They can call the rollover center and speak to a Manulife John Hancock Retirement rollover specialist to better understand their distribution options. These options can include leaving their savings in the plan, taking a cash distribution, rolling their balance to a non-John Hancock IRA,[11] or rolling their balance to the John Hancock Managed IRA.[12] If the participant decides on the Managed IRA, our specialists can assist with opening an account.

2 If the plan offers online distributions, participants may open a Managed IRA account online. This option is available using our interactive platform, accessible through the participant website distributions page. These participants are also free to contact our rollover center at any time to take advantage of the services described above.

Process for providing up-front rollover guidance

1 The account opening process starts with a series of questions about the participants and their financial situation.

2 Based on the information provided, a personalized plan is created—including a recommended portfolio of investments, which Manulife John Hancock Retirement manages and adjusts over time as the participant's needs change.

Recurring payments from participant accounts

Manulife John Hancock Retirement provides for periodic or installment payments from retirement plan accounts for retired and terminated participants.

Important things to know

Forms required—Printed forms are necessary to request and initiate these payments; paperless methods (i.e., online and by phone) aren't available.

Payment frequency—Payment options available to retired and terminated participants are dictated by the plan document. Manulife John Hancock Retirement can accommodate monthly, quarterly, semiannual, or annual payments.

Process for initiating recurring payments

1 The plan sponsor notifies Manulife John Hancock Retirement of a participant's terminated date through the payroll file.

2 Manulife John Hancock Retirement generates the termination distribution package for the participant and forwards the package to the address of record. Terminated participants may also call the participant services center or use the participant website to obtain a termination distribution package.

3 Terminated participants can call a participant services center representative for assistance with completing the forms.

For additional guidance, participants can speak with our retirement consulting group, which specializes in distribution and rollover services. Specialists are available to help participants understand their distribution options and walk them through next steps

4 The participant completes and returns the appropriate signed forms to Manulife John Hancock Retirement as instructed.

5 Manulife John Hancock Retirement reviews the forms.

- If the request is approved, the distribution is processed.

11 Before investing, consider your investment objectives and John Hancock Personal Financial Services, LLC's (JHPFS's) fees. JHPFS's fees do not include the expenses of the underlying investments in your account. **12** Advice from John Hancock for the Managed IRA is provided as a fiduciary in the participant's best interests.

Other account and investment-related fees and charges are applicable.

Clients should carefully consider a fund's investment objectives, risks, charges, and expenses before investing. To request a prospectus or summary prospectus with this and other important information, visit jhinvestments.com.

Mutual funds are distributed by John Hancock Investment Management Distributors LLC, member FINRA, SIPC.

John Hancock Personal Financial Services, LLC (JHPFS) is an affiliate of John Hancock Retirement Plan Services LLC. JHPFS is an SEC registered investment adviser that provides automated advisory services for clients by managing investments through the John Hancock Managed IRA program. Assets in a John Hancock Managed IRA will be held at Pershing Advisor Solutions LLC, a registered broker-dealer, member FINRA, SIPC. John Hancock Personal Financial Services, LLC, 200 Berkeley Street, Boston, MA 02116.

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- If the request is denied, Manulife John Hancock Retirement returns the forms to the participant indicating why they were denied and, if applicable, corrective action to be taken.

6 Participants can check on the status of their distribution requests on the participant website.

Forced distributions

Manulife John Hancock Retirement provides services for plans that automatically remove terminated participants with low balances. In addition to identifying participants whose balances are below the required minimum, we notify participants about their distribution options and process either a lump-sum distribution or an IRA rollover. For those who choose not to act on the notice, we process distributions of their account balance according to rules in the plan document.

Only terminated participants with vested balances under $5,000 ($1,000 for some plans) are subject to forced distributions, and only if the plan document allows.

The process for handling forced distributions:

1 The plan sponsor notifies Manulife John Hancock Retirement of termination dates through the payroll file.

2 Manulife John Hancock Retirement sends terminated participants a package notifying them of their options.

3 If a participant's vested balance is below the forced distribution threshold, several things could happen:

- The participant contacts Manulife John Hancock Retirement to elect either a rollover or a lump-sum payment.
- If the participant takes no action within 80 days of receiving the letter, Manulife John Hancock Retirement subsequently rolls over the savings to an IRA, and information about the account is mailed to the participant's address of record.
- If the participant's balance is below $1,000 and no action is taken within 80 days, the participant may receive a lump-sum cash payout instead of an IRA rollover if the plan document specifies. Manulife John Hancock Retirement withholds 20% of this distribution for federal income tax plus an additional amount for state taxes, if appropriate. Participants under age 59½ will also be subject to the IRS early withdrawal penalty.

Returned checks

Checks that are undeliverable due to an inaccurate participant address are returned to Manulife John Hancock Retirement. If a check hasn't been cleared and is still outstanding, Manulife John Hancock Retirement will attempt to validate the correct address.

Process for handling checks returned to Manulife John Hancock Retirement

1 Manulife John Hancock Retirement compares the address on the envelope against the participant's address on file.

2 Our subsequent action depends on the situation:

- **If the address on the envelope doesn't match what we have in our system—**We verify whether an address change was requested and not completed; if we update the address. If no change was in process, we reach out to the plan sponsor for the correct address. We then void the original check, create a new one, and mail it to the updated address.
- **If the address on the envelope is outdated because an address change was completed after the check was processed—**We void the original check, create a new one, and mail it to the updated address.
- **If the address matches what's in our system and there's a forwarding address on the envelope—**We void the original check and reissue a check to the new address. We do not update the address on our system.

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- **If the address matches what's in our system and the envelope indicates that the participant is deceased—**We void the check and reinstate the fund in the participant's account.
- **If the address matches what's in our system and there's no forwarding address indicated—**We attempt to contact the participant.

3 If warranted, Manulife John Hancock Retirement submits the participant's information to a locator search.

- If a new address is found, we void and reissue the check to that address—but *do not* update the address to our system.
- If a new address **can't be found**, we void the check and reinstate the funds into the participant's account.

Stale-dated checks

On a monthly basis, Manulife John Hancock Retirement reviews its records for any checks older than six months that are uncashed by participants. We void these stale-dated checks and reinvest the funds in a low-risk fund within the plan (the money is reinvested back to the participant account, stale-dated source, low-risk fund). If the check was issued in the current year, we then reinvest the gross amount of the distribution and void the 1099-R. If the check was issued in the prior year, we reinvest the net amount of the distribution (less taxes withheld) into the participant's account.

Participant communications

Participant statements

By default, all quarterly participant statements are provided online with the option for participants to receive hard copies. At any time, a participant can also create ad hoc statements online by selecting the desired date range. Statements contain personal rates of return and a summary of transaction activity. Detailed transaction history is available online as well.

Important things to know

Timing—Statements are posted online (and also mailed if the participant has elected to receive a hard copy) within 15 business days from the end of the quarter.

Replacement copies—Statements can be printed directly from the participant website. Participants receiving electronic statements may also contact the participant services center to request that a hard copy be mailed to them, free of charge.

Paperless statement opt-out—Participants who have defaulted to electronic statements may opt out and receive hard copy statements by updating their preferences on the participant website or by calling the participant services center.

Historical statements—Participant statements spanning up to two years are available online through the participant website.

Spanish language statements—Plan sponsors must elect to have these statements made available to participants. Participants should go online or call the participant services center to request Spanish statements.

Transaction confirmations

Manulife John Hancock Retirement makes confirmations available when participants request profile changes, deferral changes, investment election changes, fund transfers and reallocations, in-service and termination withdrawals, and loan distributions. Participants also receive email alerts to the address on file confirming when personal information is updated online or a money-out transaction is initiated.

Important things to know

Timing—Confirmation for profile changes (contact information, ID, password, etc.) is automatically mailed two days after the transaction is complete. Transaction confirmations are instantly available through the **Activity History** section on the participant website, where participants can also monitor the transaction status.

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404a-5 and other regulatory notices

Manulife John Hancock Retirement supports regulatory reporting and proactively works with both plan sponsors and participants to provide information as deemed necessary by regulators. Manulife John Hancock Retirement will send all required notices to eligible participants and participants with a balance.

Annual notices that Manulife John Hancock Retirement distributes on behalf of plan sponsors

- 404a-5 participant disclosure
- Sarbanes-Oxley notice
- QDIA notice (if applicable)
- Safe harbor notice (if applicable)
- Auto feature notice (if applicable)
- Fund change/plan design change notice (one per year is included in the recordkeeping fee; additional notices may incur additional fees)

Notices that may incur additional fees

- Summary plan description (SPD)
- Summary of material modification (SMM)
- Summary of annual report (SAR)

Participant account access

Our participant website, mobile app, participant services center, and IVR system are fully integrated.

Participant website—myplan.johnhancock.com

Participants can connect with all their Manulife John Hancock Retirement plans, viewing their overall balance and engaging with each individual plan. Personalized tools and resources help them set goals, increase their financial literacy, and manage their finances on the way to retirement readiness.

Participant services center representatives are available by phone to answer questions and help users quickly find the information and functionality they need.

Important things to know

Account information and statements—Detailed account activity, including transaction history, personal rates of return, and up to two years of statements are all available online.

Full transaction capability—Participants can model and initiate loans, request withdrawals and distributions, make investment changes, and adjust their deferral rates.

Retirement planner[13]—This tool uses available data and predictive analytics to help participants achieve their savings goals. Accessed online or on our mobile app, our retirement planner shows participants their projected income, their unique spending needs in retirement, and their progress toward meeting their goal.

My Best Next Step—This front-page feature offers tips for participants to help them achieve their goals.

Advice and guidance—Links are available to enroll participants in our Retirement Advice program or to offer personalized financial guidance.

Interactive voice response system and participant services center

In addition to the participant website, participants can access their account information by phone. Most transactions can be handled by our IVR system; however, participants who want to speak with a live participant services center representative are free to choose that option during the call.

Important things to know

Full transaction capability—Participants can enroll, get account balances, model and initiate loans, request withdrawals and distributions, make investment changes, and adjust deferral rates.

13 The projected retirement income estimates for your current Manulife John Hancock Retirement accounts, future contributions, employer contributions (if applicable), and other accounts set aside for retirement used in this calculator are hypothetical, for illustrative purposes only, and do not constitute investment advice. Results are not guaranteed and do not represent the current or future performance of any specific account or investment. Due to market fluctuations and other factors, it is possible that investment objectives may not be met. Investing involves risks, and past performance does not guarantee future results.

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Hours—Our IVR system is available 24 hours a day, 7 days a week (excluding time for maintenance). Participant services center representatives are available 8:00 A.M. to 10:00 P.M., Eastern time, on NYSE business days.

Multilingual capabilities—Spanish-speaking participant services center representatives are available 10:00 A.M. to 800 P.M., Eastern time, on NYSE business days. We also contract with LanguageLine Solutions to provide translation services for more than 300 different languages.

Plan sponsor reporting services

As part of our service agreement, Manulife John Hancock Retirement offers comprehensive plan-level reporting services.

Plan sponsor website

Manulife John Hancock Retirement offers plan sponsors online access to their plan information through our plan sponsor website. Plan sponsors can also authorize Manulife John Hancock Retirement to grant access to their TPAs and financial representatives. The plan sponsor website provides reporting on your plan activity, the ability to upload payroll and other files, and investment information. Access can be restricted based on a user's login information, so employees can only see information they're authorized to see. Please see our plan sponsor website user guide for more details about functionality.

Tax reporting

Manulife John Hancock Retirement provides 1099-Rs for all applicable distributions. Participants should contact the participant services center for any questions regarding tax material and contact their personal financial representative or accountant with any questions on how transactions will affect them and their tax filings.

Tax-related reporting coordinated by Manulife John Hancock Retirement (with deadlines)

Form 8955-SSA, Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits—Deadline: last day of the seventh month after plan year end, but can be extended 2½ months by filing Form 5558

Form 1042-S—Foreign Person's U.S. Source Income Subject to Withholding—Deadline: March 15 of the year following the year in which the distribution was made

Form 1099-R, Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.

Form 1099 MISC, Miscellaneous Income—Deadline: January 31 of the year following the year in which the distribution was made; the transmittal form must be filed with the IRS by February 28

Form 945, Tax Reporting Transmittal Forms—Deadline: January 31 of the year following the year in which the distributions were made

ERISA and compliance services

ERISA and compliance services are handled by either Manulife John Hancock Retirement or a plan consultant, depending on the service arrangement selected. The accuracy and timeliness of services depends on the timely receipt of complete data from the plan sponsor.

Nondiscrimination testing

Important things to know

Data accuracy—To help ensure timely accurate testing, Manulife John Hancock Retirement or the TPA must receive accurate and complete data throughout the year.

Timing—Testing typically begins in January for the prior calendar year and is completed by March 15.

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Process for nondiscrimination testing

1 Manulife John Hancock Retirement runs the testing reports needed to perform nondiscrimination testing.

The resulting files can be loaded on the plan sponsor website for plan consultant use, provided the plan sponsor has granted access.

2 The client service manager or plan consultant works with the plan sponsor to confirm the information crucial for testing; for instance, compensation and the identification of key employees, officers, and highly compensated employees.

3 The plan sponsor confirms the accuracy of the compliance testing data with Manulife John Hancock Retirement or the plan consultant by the specified deadline.

If testing is conducted by Manulife John Hancock Retirement, the client service manager and plan sponsor should complete this data-accuracy review by the end of January.

4 Manulife John Hancock Retirement or the plan consultant conducts nondiscrimination testing and forwards both the results and guidance on corrective action to the plan sponsor.

5 If corrective action is necessary, the client service manager or plan consultant contacts the plan sponsor to discuss it.

6 The plan sponsor reviews the suggested corrective actions, applies them, and confirms making the corrections with the client service manager or plan consultant.

Plan sponsors may contact the ERISA service desk or their plan consultant for any questions about the corrective action recommendations or the reasons behind them.

7 If a plan consultant is taking the lead with noncompliance testing, that firm submits the testing results, along with the plan sponsor's approval of recommended corrections, to Manulife John Hancock Retirement.

8 Manulife John Hancock Retirement implements the corrections.

Form 5500 services

Manulife John Hancock Retirement or the plan consultant provides the plan sponsor with a signature-ready Form 5500.

Important things to know

Timing—The deadline for filing Form 5500 is the last day of the seventh month after plan year end. This deadline can be extended by 2½ months by filing Form 5558.

Process for filing Form 5500

1 For plan sponsors working with a plan consultant, Manulife John Hancock Retirement loads all documents to support Form 5500 preparation to the plan sponsor website.

- The resulting files are accessible for plan consultant use, provided the plan sponsor has granted access.
- The plan's client service manager is available to help with any questions the consultant may have.

2 Manulife John Hancock Retirement or the plan consultant works with the plan sponsor to confirm the information's accuracy.

3 The plan sponsor confirms the information's accuracy and notifies Manulife John Hancock Retirement or the plan consultant by the specified deadline.

Meeting the IRS's 5500 filing deadline depends on receipt of complete and accurate plan information by the specified date. Late information can result in late filing.

4 If late filing is necessary, Manulife John Hancock Retirement or the plan consultant prepares and forwards the plan sponsor Form 5558 (application for extension) to file with the IRS.

For plans fully outsourced to Manulife John Hancock Retirement, we automatically file Form 5558 for any plan that hasn't submitted Form 5500 through our 5500 software as of June 30.

5 Manulife John Hancock Retirement or the plan consultant provides a completed signature-ready Form 5500 and applicable schedules to the plan sponsor.

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- If Form 5500 filing is handled by Manulife John Hancock Retirement, it's published using our 5500 software. Manulife John Hancock Retirement provides login credential and an instructional PDF by email to supplement the app's built-in instructions.
- Manulife John Hancock Retirement does not sign Form 5500 but provides a signature-ready form.

6 The plan sponsor reviews the Form 5500 and works with the client service manager or plan consultant to address any questions.

7 The appropriate individual signs the required forms and forwards the Form 5500 package to the IRS.

- The plan sponsor also submits a signed copy of IRS Form 5500 and applicable schedules to Manulife John Hancock Retirement or the plan consultant for their records.
- If preparation is handled by Manulife John Hancock Retirement, plan sponsors may use our software to e-file their Form 5500.

Forms and documents required for Form 5500, Annual Return/Report of Employee Benefit Plan filing

Manulife John Hancock Retirement or the plan consultant handles the preparation of all these forms on behalf of the plan sponsor. The plan sponsor is responsible for signing the applicable forms and submitting them to the IRS.

All forms and documents are due on the last day of the seventh month after plan year end. This deadline can be extended by 2½ months by filing Form 5558.

Accountant's opinion letter (only required if Schedule H is submitted)

Schedule A—Insurance Information (if there are at least 80 but not more than 120 participants at the beginning of a plan year, the plan sponsor may elect to file the same form as filed in the previous year)

Schedule C—Service Provider Information

Schedule D—DFE/Participating Plan Information

Schedule G—Financial Transaction Schedules

Schedule H—Financial Information for Large Plans/DFEs

Schedule I—Financial Information—Small Plan

Schedule R—Retirement Plan Information

Form 8955—Annual Registration Statement Identifying Separated Participants with Deferred Vested Benefits

Fees

Information provided is about recurring (periodic) fees, one-time fees, transactional fees, and the plan expense reimbursement account (PERA).

Fee processing

Manulife John Hancock Retirement offers three ways to process fees. The method chosen often depends on the investments selected for the plan; check the service agreement to confirm which option was selected.

Available methods for capturing and processing fees

100% zero revenue share investment lineup

Every quarter, Manulife John Hancock Retirement's fee (required revenue) is calculated and deducted from participant accounts on a pro rata (default) basis. Plan sponsors can either pay their plan consultant, plan fees, or other recurring third-party fees themselves or direct Manulife John Hancock Retirement to pay them from participant accounts, forfeiture accounts, or, when available, the PERA. Plan sponsors may also submit invoices for ad hoc plan expenses and include payment instructions. Manulife John Hancock Retirement doesn't bill the plan sponsor on behalf of the plan consultant or other third parties.

- Plan sponsors using this method who want to have a PERA must fund it through an asset-based or per participant fee deduction from participant accounts.
- Payments to third parties paid through the automated process will occur within 60 days of month end; all other payments follow the standard quarterly process.

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- By choosing this option, the plan sponsor has elected to offer investments that don't provide revenue sharing. If the sponsor later decides to offer a fund with revenue sharing, the non-level revenue share investment lineup fee processing method listed below applies to that fund.

Participant fee levelization

Each day, Manulife John Hancock Retirement's fee (required revenue) and revenue sharing attributable to each participant's personal investment selections and account balances are calculated. Manulife John Hancock Retirement's fees are deducted from participant accounts on the last business day of each month. At the same time, a credit is provided to participants whose accounts generated revenue sharing during the month.

- As part of the monthly process, the plan sponsor may direct Manulife John Hancock Retirement to automatically take deductions to cover asset-based pro rata and/or per participant-based fees charged by a registered investment adviser (RIA) or plan consultant.
- Alternatively, the plan sponsor can fund a PERA with asset-based and/or per participant deductions from participant accounts. The PERA or forfeiture (when available) account may then be used to pay for RIA, plan consultant, and other third-party fees.
- Manulife John Hancock Retirement doesn't bill the plan sponsor on behalf of the RIA, plan consultant, or other third parties. Under this option, plan sponsors have chosen to offer investments that provide revenue sharing. If they later decide to move to a 100% zero revenue share investment lineup, they'll no longer be eligible for participant fee levelization.

Revenue share investment lineup

Every quarter, Manulife John Hancock Retirement's fee (required revenue) and revenue share are calculated for each plan. Manulife John Hancock Retirement fees are then deducted from the total amount of revenue share collected. If there isn't enough shared revenue to cover Manulife John Hancock Retirement's fees, the shortfall is deducted from participants' accounts pro rata; if there's excess revenue share, it's placed in the PERA, where it can be used to pay qualified plan expenses or be allocated back to participants.

- Although the default is to deduct RIA, plan consultant, and other recurring third-party fees from participant accounts, the plan sponsor may direct Manulife John Hancock Retirement to pay these out of PERA or the forfeiture account, when available.
- The plan sponsor may also submit invoices ad hoc from the third party with payment instructions. Deduction and payment of Manulife John Hancock Retirement and third-party fees occur within 60 days of the quarter's end. Manulife John Hancock Retirement doesn't bill the plan sponsor on behalf of the RIA, plan consultant, or other third parties.
- If the plan sponsor later decides to move to a 100% zero revenue share investment lineup, the fee-processing methodology described above will apply.

Ad hoc fees

Ad hoc fees are one-time plan-related fees that plan sponsors can charge to their plan. These can include legal, audit, ERISA consulting, and external 3(21) and 3(38) fees. Sponsors may direct Manulife John Hancock Retirement to either deduct these fees from participant accounts or, if available, use a PERA or forfeiture account to cover the costs.

- The ability to charge ad hoc fees to a plan is available regardless of which fee processing method the plan sponsor uses.
- Manulife John Hancock Retirement can either send a check or wire the money to the third party, as directed by the plan sponsor; the fees will be paid within 45 days of the request.

Plan expense reimbursement account

While PERAs are available to all plans, the way they're funded depends on the fee processing method.

- **With 100% zero revenue share investment lineups or participant fee levelization—**The plan sponsor directs Manulife John Hancock Retirement to deduct a percentage of assets or a per participant dollar fee from participant accounts to fund the PERA.

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- **With a non-level revenue share investment lineup—**The plan sponsor may use excess revenue share collected from participant accounts to fund the PERA or direct Manulife John Hancock Retirement to deduct a percentage of assets or a per participant dollar fee from participant accounts.
- The plan sponsor directs Manulife John Hancock Retirement on how to allocate unused PERA funds to participant accounts, either on a per capita or pro rata basis.
- All unallocated money must be allocated by March 31 of the calendar year following the year in which funding occurred.

Participant fees

All transaction and advice-related fees resulting from participant requests are charged to the accounts of the individuals who initiated the request.

- One-time transaction fees are charged at the time the transaction request is initiated.
- Loan maintenance and advice fees are charged monthly.
- All charges appear on participant statements. Participants who see a fee error in their statement or online should contact Manulife John Hancock Retirement immediately.

Termination/ discontinuance of services

Requests to terminate service by either the plan sponsor or by Manulife John Hancock Retirement must provide for at least 60 days of written notice, unless otherwise mutually agreed on in writing. The process should begin through the client service manager.

All fees and expenses due to Manulife John Hancock Retirement prior to the notice of discontinuance must be paid. Remaining expenses and fees are prorated through the date of termination. Any billed charges must be paid in full prior to the transfer of assets.

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A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at 800-294-3575 or visit us at mylife.jhrps.com. Please read the prospectus carefully before investing or sending money. The fund's prospectus provides information regarding details for the applicable fee waivers. Prospectuses may only be available in English.

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