

# Retirement Savings Plan

## PLAN HIGHLIGHTS

AMERICAN GREETINGS RETIREMENT SAVINGS PLAN (AGRSP) (091997)

**AMERICAN GREETINGS ASSOCIATES (EXCLUDING FIELD HOURLY ASSOCIATES)**

Financial wellness involves saving and investing for the future. Your American Greetings Retirement Savings Plan (AGRSP) can help. The AGRSP is designed to help you reach your long-term financial goals, especially saving for retirement. The AGRSP is a 401(k) plan. The plan allows you to do all three of the following:

1. **Make pre-tax contributions**—which grow tax-deferred; no taxes owed until you take a withdrawal or distribution.
2. **Make Roth after-tax contributions**—which are after-tax contributions that may be withdrawn tax-free, provided you satisfy certain conditions.
3. **Receive pre-tax matching contributions**—made by American Greetings on a per-paycheck basis.

## Provisions

### How to participate

As a regular full-time, part-time, or group class 17 associate (i.e., on-call, interns, etc.), you are eligible to participate in the plan.\*

**If you do not make a contribution election within 30 days of being a new hire or newly eligible associate, you will be automatically enrolled at a pre-tax contribution rate of 6% of your non-bonus (regular) eligible compensation, unless you make a change. Then, after a year, your contributions will automatically increase by 1 percentage point each June until you reach 15%. You can elect to contribute or change your contribution as soon as administratively possible after your hire date.**

Unless you choose otherwise, your contributions will be invested in the Vanguard® Target Retirement Trust II with the target date closest to the year in which you will reach age 65. Then, after you've been in the plan for one year, your pre-tax contribution rate will automatically increase by 1 percentage point every year in June until you reach the plan limit of 15% of your pay on a pre-tax basis or the IRS limit, whichever is less.\*\* You can adjust or opt out of the annual increase feature at any time. Just log in to your account at [vanguard.com/retirementplans](http://vanguard.com/retirementplans).\*\*

Investments in Target Retirement Trusts are subject to the risks of their underlying funds. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Trust and the Income and Growth Trust have fixed investment allocations and are designed for investors who are already retired. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

**When applicable, you can elect to make pre-tax contributions or Roth contributions from bonus earnings without making changes to what you would otherwise contribute from your non-bonus (regular) pay.**

### How to sign up for online account access

Log in to [vanguard.com/retirementplans](http://vanguard.com/retirementplans) and select **Register for online access**. You can use your plan number: **091997**.

Remember: If you do not want to be automatically enrolled in the plan, or if you want to enroll at a different contribution rate or select another investment, you must contact Vanguard within 30 days of your hire date.

### How much you can save

You can elect to contribute from 1% to 50% of your bonus or non-bonus compensation on a pre-tax or Roth basis, or a combination of both. **Note:** The IRS does place annual limits on plan contributions.

For current IRS limits, visit [vanguard.com/contributionlimits](http://vanguard.com/contributionlimits). If you are age 50 or older, or will reach age 50 by year's end, and you contribute the maximum allowed, you may make catch-up contributions from 1% to 50% of your compensation. As of 2025, if you're ages 60 to 63 on the last day of the calendar year, you may be able to make additional contributions above the standard catch up limit. Catch-up contributions allow you to save above the IRS annual limit on a pre-tax or Roth basis. The plan offers a voluntary feature that helps you save more by increasing your contributions each year. Simply decide how much more you'd like to save annually—a minimum of 1 percentage point to a maximum of 3 percentage points—and your contribution rate will increase by that amount in whatever month you choose. You can stop annual increases at any time. Annual increases will continue until you reach your plan's maximum contribution rate of 15% of your pay on a pre-tax basis.\*\*

## Provisions

### Company matching contributions

If you are making pre-tax or Roth contributions to the plan, you are eligible to receive Company matching contributions. The Company match is \$1 for each \$1 you contribute up to 6% of eligible earnings. The full dollar-per-dollar match equals a 6% Company contribution. The matching contributions are made in each paycheck throughout the plan year, beginning January 1 and ending December 31. Both associate and Company contributions count toward the annual IRS contribution limit. For more information about annual IRS limits, visit [vanguard.com/contributionlimits](http://vanguard.com/contributionlimits).

### Rollover from another employer's plan

The plan allows you to roll over both pre-tax and Roth savings from a previous employer's plan. Only savings from an eligible plan, such as a 401(k), are eligible for a rollover.

### Vesting

You are always 100% vested in the money you have in the plan, including both your contributions and the Company contributions. That is, you have the right to receive the full value of your account if you leave the Company or retire.

### Investment choices for your contributions

You decide how your contributions are invested, choosing from the plan's investment options. For a full list of your investment options, visit <http://retirementplans.vanguard.com/PubFundChart/americanGreetings/8988>.

### How to change investments or your contribution percentage

You can change the percentage of pay you contribute to the plan at any time by contacting Vanguard or by logging in to [vanguard.com/retirementplans](http://vanguard.com/retirementplans). There are two ways to change your investments:

1. You can request to have your future contributions invested differently; this is known as an investment allocation change.
2. You can also transfer, or exchange, current balances between funds.

### Roth in-plan conversion\*\*\*

You can convert all or a portion of your pre-tax savings, including the Company match contributions, to Roth money within the plan. This option is known as a Roth in-plan conversion. In the tax year you convert your savings from pre-tax to after-tax savings, you will receive a 1099-R form and may owe taxes on the money you convert. Once you have reached age 59½ or older, you can withdraw any converted money tax-free beginning five years after the conversion. Please consult with a tax advisor first before making the decision to proceed with a conversion. A Roth in-plan conversion cannot be undone and may create a substantial tax obligation. Visit [vanguard.com/retirementplans](http://vanguard.com/retirementplans) for more information or call Vanguard at **800-523-1188**.

### Beneficiaries

Be sure to name beneficiaries for your plan account. Properly designating beneficiaries ensures that your savings are distributed according to your wishes, should something happen to you.

**If you are married** and wish to designate your spouse as your beneficiary, you don't need your signature notarized. However, if you are married and wish to designate someone other than your spouse as your primary beneficiary, your spouse must sign your beneficiary designation form, the signature must be notarized, and the form must be mailed to Vanguard.

**If you are not married**, you can designate anyone you wish to be your beneficiary without having your signature notarized. If you name more than one primary beneficiary, each person is known as a contingent beneficiary. However, you can also list one or more persons as contingent beneficiaries. When there is no living primary beneficiary, the money will be distributed to whomever is listed as a contingent beneficiary.

### Loans

The plan allows you to have one general purpose loan and one principal residence loan outstanding at any time. You can request a general purpose loan for any reason and repay it over any period up to 54 months (4.5 years). No paperwork is required to take a general purpose loan. You can initiate the loan by logging in to your account at [vanguard.com/retirementplans](http://vanguard.com/retirementplans) or by calling a Vanguard associate at **800-523-1188**.

If you need money to put toward the purchase of a principal residence, you have the option of taking a principal residence loan. A principal residence loan can be repaid over any period up to 20 years. The form for a principal residence loan can be obtained by contacting Vanguard. In addition to completing and signing the form, you would need to submit a signed purchase agreement or a signed good faith estimate as supporting documentation.

For more information about loans, the applicable minimums, maximums, payoff rules, and loan fees, contact Vanguard or visit [vanguard.com/planrules](http://vanguard.com/planrules).

## Provisions

### Withdrawals\*\*\*\*

Although the plan is designed to provide distributions to you when you retire or terminate employment, there are limited types of withdrawals you can make while still an active associate. You may take a withdrawal of a portion of your account balance under the following situations:

- **Hardship withdrawals.** A hardship withdrawal may be available if you have a serious financial need that cannot be met through any other means, including a plan loan. Examples of these financial hardships include certain unreimbursed medical bills; postsecondary tuition expenses; the purchase or construction of a principal residence; the prevention of foreclosure on or eviction from your principal residence; burial or funeral expenses for a parent, spouse, child, or dependent; and certain expenses for repairing your principal residence, if the expenses qualify as a casualty deduction or a federal disaster.
- **Age 59½ withdrawals.** Once you reach age 59½, you can make withdrawals from your account balance.
- **After-tax withdrawals.** If you have traditional after-tax money in the plan, you can withdraw all or part of these funds. Investment earnings on traditional after-tax contributions are taxable upon withdrawal.
- **Qualified Birth and Adoption Distribution (QBAD) withdrawals.** Eligible participants may withdraw up to \$5,000 per qualified birth or adoption of a child, within the year of the event. Distributions are not subject to a typical 10% early withdrawal penalty, but they will be considered as regular income subject to income tax. You have the option to repay the QBAD amount, partially or in full, in a process similar to that of an IRA or plan rollover.

### If you retire or leave the Company\*\*\*\*

Upon termination, you can receive a lump-sum payment, installment payments, or continue to defer taxes by rolling over your distribution to an IRA or another eligible plan.

If your balance is more than \$7,000, you may leave your account in the American Greetings plan. If the value of your account is more than \$1,000 but less than or equal to \$7,000, and after receiving the required notification, you do not make an active election, the balance of your account may be automatically rolled over to a Vanguard IRA® at the end of the calendar quarter following your termination of employment. If the value of your account is less than or equal to \$1,000 and you do not make an election for your account, your balance may be sent to you as a lump-sum distribution at the end of the calendar quarter following termination.

Whether you keep your money where it is, move it to an IRA, or move it to another employer's plan depends on your situation and preferences. Some things to consider are available investments and services, fees and expenses, and protection from creditors. Also consider withdrawal penalties, required distributions, and the tax effects of moving company stock to an IRA. There are other factors too. Weigh the pros and cons before you make your decision.

### Do you have a plan loan?

You have two options for any plan loan balance:

- **Pay off the loan in full.** Call Vanguard Participant Services at **800-523-1188** for instructions.
- **Set up automatic electronic transfer payments.** Go to [vanguard.com/retirementplans](http://vanguard.com/retirementplans) to update your bank account information and fill out the loan continuation form.

**Note:** If you do not pay off your loan or set up automatic electronic bank transfers *by the end of the quarter following the quarter of your last day of employment*, the unpaid balance will be reported to the IRS as a distribution. The taxable portion of this distribution, if any, will be generally subject to ordinary income taxes and, if you are under age 59½, usually a 10% federal penalty tax. You cannot directly roll over a loan balance.

### Advice services

No matter what your retirement investing needs are, your plan's advice, education, and all-in-one fund/investment options can help. Vanguard's advice services can even do most of the work for you.

- **Vanguard Digital Advisor®** is 24/7 online financial planning that's tailored to you and your goals. You'll get portfolio management and a highly personalized financial plan, which we can update whenever your life—and your goals—change.
- **Vanguard Situational Advisor™** offers point-in-time access to a financial advisor who can help you navigate any financial situation that arises.
- **Vanguard Personal Advisor®** gives you access to Vanguard financial advisors, who will provide ongoing financial planning and portfolio management and discuss all of your financial planning needs—including your more complex ones. You'll also have access to 24/7 online financial planning.

Learn more about these advice options and fees by logging in to your account at [vanguard.com/retirementplans](http://vanguard.com/retirementplans) and selecting **Products and plans and Advice services**.

## Provisions

### Annual fee disclosure

Each year you will receive an annual fee disclosure notice which serves to keep you informed of the fees that are associated with the plan. Fees can also be found by logging into to your Vanguard.com account or by calling Vanguard Participant Services at **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

### Where to go for more information

- **By phone.** You can call a Vanguard associate at **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.
- **Online.** You can check your account, conduct certain transactions, and learn more about Vanguard funds by visiting [vanguard.com/retirementplans](http://vanguard.com/retirementplans). If you are not registered at [vanguard.com](http://vanguard.com), you can use your plan number: **091997**.

### Connect with Vanguard®

[vanguard.com/retirementplans](http://vanguard.com/retirementplans) • 800-523-1188

*Whenever you invest, there's a chance you could lose the money.*

\*Leased associates, independent contractors, residents of Puerto Rico, and certain union associates are not eligible.

\*\*The IRS limits how much pre-tax and Roth money you can contribute to the plan each year. To see current contribution limits, visit [vanguard.com/contributionlimits](http://vanguard.com/contributionlimits).

\*\*\*Taxes: When you convert pre-tax money to Roth, you'll owe taxes on the whole amount. When you convert traditional after-tax money, you'll owe taxes on just the earnings. You should talk with a tax advisor before you do this. Later, when you take the Roth money out, you won't owe taxes as long as you meet two conditions. First, you're at least age 59½. Second, you converted the money at least five years earlier. If you take the money out early, you may have to pay income tax and a 10% federal penalty tax. If required by law, Vanguard will withhold some taxes for you.

\*\*\*\*Taxes: Taking money from your retirement account can affect how much you'll have to pay in taxes. You'll owe taxes on pre-tax money. You won't owe taxes on Roth earnings as long as you are age 59½ or older and it's been at least five years since your first Roth contribution. If required by law, Vanguard will withhold some taxes for you. You may need to pay a 10% federal penalty tax if you take money out early.

Vanguard Target Retirement Trusts are collective trusts, not mutual funds. This type of investment is offered only in retirement plans like yours. Before you invest, get the details. Know and carefully consider the objective, risks, charges, and expenses. Vanguard Fiduciary Trust Company manages the Vanguard collective trusts.

Vanguard Digital Advisor's and Vanguard Personal Advisor's services are provided solely by Vanguard Advisers, Inc. (VAI), a registered investment advisor. Please review the [Vanguard Digital Advisor and Personal Advisor brochure](#) for important details about these services. Vanguard Digital Advisor's and Personal Advisor's financial planning tools provide projections and goal forecasts, which are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

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*This outline of the features of the American Greetings Retirement Savings Plan is not intended to replace the Summary Plan Description (SPD). Copies of the SPD are available on [vanguard.com/retirementplans](http://vanguard.com/retirementplans) or by contacting Vanguard. If there is any conflict between this and the plan document, the plan document will control. The Company reserves the right to amend or terminate the plan at any time.*

*This information is a summary of the benefits available to eligible associates of American Greetings and its participating subsidiaries. In the event of a conflict between this and any other description of these benefit plans, the plan documents, service agreements, and insurance contracts will control. As with all company-sponsored benefit plans, American Greetings reserves the right to amend (subject to the provisions of collective bargaining agreements where applicable), modify, revoke, or terminate these plans in whole or in part at any time. No person speaking on behalf of American Greetings or the plan can amend the plan through a verbal or written statement without a plan amendment. Neither this document nor participation in the benefit plans described here in constitutes a promise of continuing employment with American Greetings or its subsidiaries. More information is available on [AGBenefits.com](http://AGBenefits.com) or by calling Vanguard at 800-523-1188.*

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