

PLAN HIGHLIGHTS • August 2026

Virginia Lutheran Homes, Inc. 403(b) Thrift Plan

Presented By: Virginia Regional Office



About Mutual of America Financial Group

Mutual of America Financial Group provides retirement plan services nationwide to organizations and their employees. For more than 75 years, our proven approach to simplifying retirement saving and investing has helped plan participants build the assets they need to support the life they want.

When it comes to retirement services and investments, our experience, expertise and guidance are known and respected throughout the industry... and especially by those who rely on us to help secure their financial future.



The 403(b) Thrift Plan - Why is it Important to You?

The 403(b) Thrift Plan sponsored by Virginia Lutheran Homes, Inc. is a valuable benefit. It offers you an excellent opportunity for long-term saving — even if you're only able to save a little right now.

Saving now is important because people are living longer and many want to retire at an earlier age. Furthermore, personal savings and Social Security may not be enough to support your standard of living at retirement. Moreover, factors such as inflation and taxes can eat away at your retirement savings.

Learn more about saving for retirement — including how to contribute to the 403(b) Thrift Plan, what type of contributions will be made on your behalf by Virginia Lutheran Homes, Inc. and more...

When can I participate?

There is no age or service requirement to make salary reduction contributions to this plan; employees who are non-resident aliens with no U.S. source income may not contribute to the plan.

Additionally, the following class or classes of employees may not participate in this plan:

- All employees who are currently contributing to another 401(k), 403(b) or 457(b) governmental plan with this employer.

Why should I contribute?

There are a number of advantages to contributing to Virginia Lutheran Homes, Inc.'s 403(b) Thrift Plan.

- **Pre-Tax Contributions:** Through salary reduction, your contributions are deducted from your paycheck before they can be taxed as ordinary income. You pay less in income taxes now because your 403(b) Thrift contributions lower your taxable salary.
- **Tax-Deferred Growth:** Any earnings are not subject to federal income tax until they are withdrawn.
- **Possibility of Lower Tax Bracket at Retirement:** Chances are your federal income tax bracket will be lower at retirement. As a result, your future income tax obligation for your 403(b) Thrift withdrawals could be less than if federal income taxes had been paid in your current tax bracket.
- **Compounding:** Compounding is the principle of reinvesting your earnings. The earlier you start saving, the longer the period of time over which you can accumulate investment return.

How much can I contribute to the plan?

The maximum contribution permitted by the Internal Revenue Code (IRC) is \$24,500 in 2026. In the year that you reach age 50, and for each year after that, you are eligible to make additional catch-up contributions. For 2026, that amount is \$8,000. If your age at the end of 2026 is 60, 61, 62, or 63, your contribution limit in 2026 is \$35,750. In addition, there is a special catch-up provision for participants who have completed 15 years of service with this employer. The special catch-up amount allowable varies depending on the specific circumstances. Please refer any questions concerning the allowable amount to the Contact identified in this booklet. All limits apply only to salary reduction contributions.

All of your contributions excluding loan repayments to the plan are made through salary reductions withheld from your pay. You may not contribute to the plan by check or any other form of payment, except for a direct rollover from another eligible plan.

Am I permitted to make Designated Roth Contributions (DRCs)?

Virginia Lutheran Homes, Inc. 403(b) Thrift Plan permits you to designate all or a portion of your contributions as DRCs. If you elect to do so, that portion of your salary reduction contribution designated as Roth Contributions will be subject to current federal income taxation. Generally, the amount you contribute as DRCs, and the earnings on those DRCs are not subject to federal income taxes when distributed to you.

If you make DRCs, they will be aggregated with any pre-tax elective deferrals when determining your overall elective deferral annual limit.

When and how much does Virginia Lutheran Homes, Inc. contribute to the plan?

Virginia Lutheran Homes, Inc. 403(b) Thrift Plan includes an employer Matching Contribution.

You must be at least 21 years of age and must complete at least 3 months of service, whether or not completed consecutively, to receive employer Matching Contributions under this plan.

Employer Matching Contributions on your behalf:

If you meet eligibility requirements, then your employer will make a Matching Contribution equal to 75.00% of the salary reduction amount you are contributing during the plan year that does not exceed 6.00% of your compensation received during the plan year.

What is vesting and when am I vested?

Vesting means you are entitled to the value of your individual account attributable to employer contributions, even if you terminate employment with Virginia Lutheran Homes, Inc. before retirement, provided you satisfied the service requirements below upon termination.

The value of your individual account attributable to your own contributions is always fully and immediately vested.

Matching Contribution Vesting:

The value of your individual account attributable to employer Matching Contributions is fully and immediately vested from your date of participation in the plan.

What is a QDIA and how does it affect me?

If you do not make an affirmative allocation election because you were automatically enrolled or for any other reason, then any contribution to your account, both salary reduction contributions (if applicable) and employer contributions (if any), will be allocated to the Qualified Default Investment Alternative your employer has selected. Virginia Lutheran Homes, Inc. has selected the MoA Clear Passage Fund appropriate to your age as its QDIA.

How can I invest my money?

You can construct your own portfolio to suit your particular risk-tolerance, needs and objectives, using the savings and investment options (as applicable to this plan) offered by Mutual of America. The investment funds provide a range of differing securities, classes, styles and objectives. All of the funds have strong liquidity characteristics, and none of them bears a degree of risk that is so unusually high that it would be inappropriate as a retirement plan investment option. These funds also provide participants with a choice of different investment managers. The savings and investment options (as applicable to this plan) are designed to appeal to the differing risk tolerances, circumstances and objectives that can be expected to be encountered among a range of employees participating in retirement plans.

Can I take a Loan?

You may request a loan based on the vested value of your individual accounts. To find out if you are eligible, how much you can borrow and the terms and conditions of the loan please visit our website at mutualofamerica.com or call our Loan Specialists at 800.468.3785.

When can I start receiving benefits from the Virginia Lutheran Homes, Inc. 403(b) Thrift Plan?

In general, vested employer and employee contributions may be withdrawn for the following reasons:

- Disability
- Termination of employment
- Plan termination

Additionally, your plan permits withdrawals of vested employer and employee contributions due to:

- Hardship
- Attainment of age 59½

What is a Hardship withdrawal and when is it available?

A Hardship is generally defined as an immediate and heavy financial need by you, or in some cases by certain of your family members, dependents or beneficiaries. Under the plan, Hardship situations are limited to purchase of (and certain repairs to) a principal residence, certain tuition expenses, certain funeral expenses, certain medical expenses, payments necessary to prevent eviction from (or the foreclosure of a mortgage on) your principal residence, and losses arising from certain natural disasters.

The Hardship withdrawal cannot exceed the amount of the immediate need, including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the withdrawal. The maximum amount available for a Hardship Distribution, however, does not include earnings on elective deferrals.

Before you can qualify for a Hardship withdrawal, you may be required to make any available withdrawals from this and other retirement plans.

What distribution options are available to me?*

- A lump-sum payment
- Periodic partial withdrawals
- Rollover of funds to another eligible retirement plan or an IRA
- Specified Payments Option (SPO)
- A guaranteed lifetime annuity**
- Automatic Minimum Distribution Option (AMDO) to satisfy minimum distribution requirement upon attainment of age 73

*Certain products may be subject to withdrawal fees. For additional information, please refer to your Fee Disclosure and Important Notice.

**Only available for certain product types. This guarantee is subject to Mutual of America's financial strength claims-paying ability.

If your balance does not exceed \$1,000 at the time of termination of employment, you will receive a mandatory distribution of your account balance.

Can I roll over my balance from a prior employer's retirement plan?

Once you are participating, you may also make a rollover contribution to this 403(b) Thrift Plan with Virginia Lutheran Homes, Inc.. A rollover contribution is a distribution you are entitled to receive from another eligible retirement plan, which you transfer into this plan. Examples of rollover contributions to this plan are eligible distributions from Tax-Deferred Annuity (TDA), 403(b) Thrift, 401(k), 401(a) Defined Benefit and 401(a) Defined Contribution plans, as well as from an Individual Retirement Annuity (IRA). This plan will not accept any after-tax contributions, except for Designated Roth Contributions.

To find out if your balances under previous employer retirement plans are eligible for a rollover distribution, please contact your Mutual of America representative in the Virginia Regional Office.

Even the smallest contribution amount can make a huge difference
A little goes a long way!

THIS MUCH PUT ASIDE EACH MONTH:	GROWS TO THIS MUCH IN 20 YEARS:	WHAT IT AMOUNTS TO EACH MONTH
\$12	\$5,441	SMALL PIZZA
\$20	\$9,069	2 MOVIE TICKETS
\$50	\$22,627	DINNER FOR TWO

This illustration assumes a tax-deferred investment with a hypothetical average annual rate of return of 6% compounded monthly. This is NOT a prediction of any type of investment, nor is it representative of any strategy. Investment returns are NOT guaranteed and your actual return may vary significantly. These prices are based on reasonable assumptions - local prices vary.

How can I access my account?

You can access your account at the Mutual of America website, mutualofamerica.com, under "My Account." Once logged in, you can transfer balances between the savings and investment options (as applicable to this plan).^{*} Allocation changes can also be processed under "My Account." When you make an allocation change, you must select the funds to which future contributions should be allocated, as well as the percentage of total contributions to be applied to each selected fund.

Additionally, you can access important account documents, including quarterly statements, tax forms, and confirmation notices, as well as other helpful tools and information, such as personal rate of return and recent financial transactions, as appropriate to your account.

^{*} Subject to Mutual of America's Frequent Transfer Policy.

I have a question about my 403(b) Thrift Plan, who can I contact?

Please contact Jim Honig at 804-292-7706 or james.honig@mutualofamerica.com if you have any questions concerning your 403(b) Thrift Plan with Virginia Lutheran Homes, Inc..

Notes:

This Plan Highlights brochure generally explains basic provisions of the plan. It is not the complete plan document nor does it in any way alter or modify any of the provisions of the plan document. If there are any inconsistencies between the information in this brochure and the plan document, the plan document controls. This Plan Highlights also contains a general discussion of some federal tax laws. It does not discuss state or local taxes, nor is it intended as tax advice.