

**HANNOVER LIFE REASSURANCE COMPANY OF AMERICA RETIREMENT PLAN**

LAURIE GONZALEZ  
2217 LAKE NALLY WOODS DRIVE  
GOTHA FL 34734

Statement Period: 10/01/2024 - 12/31/2024  
Participant ID: 14352730  
Plan: 194401-01

**What is my account balance?**

**\$709,163.76**

As of 12/31/2024

**Where can I go for help?**

**Website:** empowermyretirement.com  
**Phone:** 1-888-411-4015  
**Mail:** Empower  
P.O. Box 173764  
Denver, CO 80217-3764

**How has my account changed?**

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
<b>Balance as of September 30, 2024</b>	<b>\$236,986.82</b>	<b>\$472,399.48</b>	<b>\$709,386.30</b>
Loan Payments	110.76	260.58	371.34
Change in Value	-163.69	-326.52	-490.21
Expenses	-34.64	-69.03	-103.67
<b>Balance as of December 31, 2024</b>	<b>\$236,899.25</b>	<b>\$472,264.51</b>	<b>\$709,163.76</b>
<b>Vested Balance as of December 31, 2024</b>	<b>\$236,899.25</b>	<b>\$472,264.51</b>	<b>\$709,163.76</b>

Vesting information provided as of December 31, 2024

**How will my future contributions be invested?**

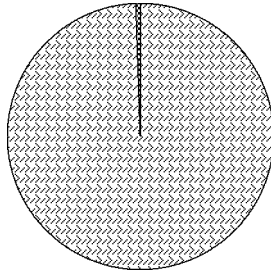
100% Putnam Retirement Advantage Trst 2040 X





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## How is my account invested?



 99.5% Asset Allocation  
 .5% Bond

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Transfers</u>	<u>Withdrawals /Expenses</u>	<u>Ending Balance</u>	<u>Ending Units/Shares</u>
<b>Asset Allocation</b>							
Putnam Retirement Advantage Trst 2040 X	709,351.55	371.34	-490.30		-103.66	709,128.93	24,444.293
<b>Bond</b>							
Lord Abbett High Yield R6	34.75		0.09		-0.01	34.83	5.425
<b>Totals</b>	<b>709,386.30</b>	<b>371.34</b>	<b>-490.21</b>		<b>-103.67</b>	<b>709,163.76</b>	

## How is my account being funded?

	<u>Beginning Balance</u>	<u>Deposits</u>	<u>Change in Value</u>	<u>Withdrawals /Expenses /Transfers</u>	<u>Ending Balance</u>	<u>Percent Vested</u>	<u>Vested Balance</u>
Employee Before Tax	162,310.79	110.76	-112.33	-23.73	162,285.49	100%	162,285.49
Employer Match	9,393.90	16.38	-6.57	-1.37	9,402.34	100%	9,402.34
Employer Profit Sharing	240,225.98	149.88	-166.15	-35.11	240,174.60	100%	240,174.60
Safe Harbor Match	221,747.69	94.32	-153.09	-32.40	221,656.52	100%	221,656.52
Forfeiture Allocation	1,031.91		-0.71	-0.15	1,031.05	100%	1,031.05
Roth Contribution	74,676.03		-51.36	-10.91	74,613.76	100%	74,613.76
<b>Totals</b>	<b>709,386.30</b>	<b>371.34</b>	<b>-490.21</b>	<b>-103.67</b>	<b>709,163.76</b>		<b>709,163.76</b>

## What is my loan information?

<u>Loan</u>	<u>Beginning Principal Balance</u>	<u>New Loans Issued</u>	<u>Interest Paid</u>	<u>Principal Paid</u>	<u>Total Payments</u>	<u>Distributed Loans</u>	<u>Ending Principal Balance</u>
14352730-1-A	10,021.25		105.30	266.04	371.34		9,755.21
<b>Totals</b>	<b>10,021.25</b>		<b>105.30</b>	<b>266.04</b>	<b>371.34</b>		<b>9,755.21</b>

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## Who are my beneficiaries?

<u>Type</u>	<u>Name</u>	<u>Relationship</u>	<u>Percent</u>
Primary	Hector M Gonzalez Saravia	Spouse	100.00%
Contingent	Julian J Gonzalez	Child	50.00%
	Isabella M Gonzalez	Child	50.00%

## How has my account changed over time?

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Year-To-Date Contributions: .....	1,893.88	12,642.84	14,536.72
Year-To-Date Total Dividends: .....	0.71	1.76	2.47
2023 Year-End Balance: .....	198,632.95	387,607.93	586,240.88

## What activity took place this period?

	<u>Payroll Date</u>	<u>Effective Date</u>	<u>Dollar Amount</u>		
<b>Deposits/Contributions</b>					
Loan Payment	Oct 15, 2024	Oct 15, 2024	61.89		
Loan Payment	Oct 31, 2024	Oct 31, 2024	61.89		
Loan Payment	Nov 15, 2024	Nov 15, 2024	61.89		
Loan Payment	Nov 29, 2024	Nov 29, 2024	61.89		
Loan Payment	Dec 13, 2024	Dec 13, 2024	61.89		
Loan Payment	Dec 27, 2024	Dec 27, 2024	61.89		
<b>Total Deposits/Contributions</b>			<b>371.34</b>		
	<u>Effective Date</u>	<u>Dollar Amount</u>	<u>Investment Option</u>	<u># Units /Shares</u>	<u>Unit/Share Price</u>
<b>Expenses</b>					
Participant Loan	Oct 08, 2024	-6.25	Putnam Retirement Advantage Trst 2040 X	-0.216	28.880
Maintenance Fee					
Automated Outstanding	Nov 14, 2024	-97.41	Putnam Retirement Advantage Trst 2040 X	-3.329	29.260
Bill Collection					
Automated Outstanding	Nov 14, 2024	-0.01	Lord Abbett High Yield R6	-0.002	6.480
Bill Collection					
<b>Total Expenses</b>		<b>-103.67</b>			
<b>Dividends/Capital Gains</b>					
Dividend	Oct 31, 2024	0.21	Lord Abbett High Yield R6	0.033	6.450
Dividend	Nov 29, 2024	0.21	Lord Abbett High Yield R6	0.032	6.490
Dividend	Dec 31, 2024	0.21	Lord Abbett High Yield R6	0.033	6.420
<b>Total Dividends/Capital Gains</b>		<b>0.63</b>			

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## **The Internal Revenue Service (IRS) has announced increased retirement plan contribution limits for 2025.**

The maximum amount you can contribute to your retirement plan is \$23,500. The age-50 catch-up contribution remains the same at \$7,500.

Employees who attain age 60 to 63 in 2025 have a higher catch-up contribution limit of \$11,250.

## **The Internal Revenue Service (IRS) has announced increased retirement plan contribution limits for 2025.**

The maximum amount you can contribute to your retirement plan is \$23,500. The age-50 catch-up contribution remains the same at \$7,500.

## **Message from your Plan Sponsor regarding permitted disparity allocations.**

Your plan may allocate employer contributions using a "permitted disparity" allocation method. Under this allocation method, participants with annual compensation above a certain dollar amount may receive a higher allocation rate. A "permitted disparity" allocation takes into consideration the lower contribution rate the employer makes to the Social Security system on behalf of employees that earn more than the Social Security taxable wage base. Please review the terms of your plan's summary plan description for more information on how employer contributions are allocated to your account.

## **What is the rate of return on my retirement account(s)?**

<b>Period</b>	<b>Year To Date</b>
<u>10/01/2024 - 12/31/2024</u>	<u>01/01/2024 - 12/31/2024</u>
-.08%	17.85%

Personalized performance information is provided to account holders as a general approximation of the overall recent performance of your account. It is calculated based on a formula which estimates the equivalent rate of return during the stated period, based on the opening balance, transaction activity including any applicable fees, and closing balance. Income received in the stated period will be included; income due but not received will be included in the following period. Performance calculations will not include loan balance. Due to the transaction activity in the account, overall performance may not equal individual performance returns published by the investment options in the plan. Past performance is not a guarantee or prediction of future investment results.

## **How have the investments in my plan performed?**

You can access detailed account information such as investment performance, investment allocations, transaction history, contribution details and more on your plan website at [empowermyretirement.com](http://empowermyretirement.com).

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This statement confirms transactions during the stated time period. You have an obligation to review all of the information carefully to confirm that we have acted on your instructions properly. You must notify Empower of any error within this statement as soon as possible. The actual benefits payable will be determined by the plan document that governs the operations of your plan. If you have any questions, inquiries or complaints concerning your benefits, please contact Empower.

Some of the plan's administrative expenses for the preceding quarter may have been paid from the total annual operating expenses (investment expenses) of one or more of the plan's investment options.

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## -----An Important Message about Investing for Retirement & Diversification-----

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different risk tolerances. It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. Visit the Department of Labor website at [www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification](http://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification) for more information on individual investing and diversification.

## -----An Important Message about Market Timing / Excessive Trading-----

Pursuant to SEC rules, fund companies are required to enter into agreements with intermediaries to provide fund companies with the ability to identify and enforce restrictions on participants engaging in market timing or excessive trading (prohibited trading), as defined by the fund companies. Participants engaging in prohibited trading will receive a warning and, if the prohibited trading continues, will be restricted from transferring into the identified fund(s) for a specific time period determined by the fund company. Some fund companies may restrict participants immediately, without warning when prohibited trading is identified. At the end of the restriction period, the participant will be automatically allowed to resume transfers into the identified fund(s). Transfers out of the identified fund (s) will not be restricted.

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## ----- An Important Message about your Benefit Information -----

This benefit statement provides your vested benefit payable under the plan as of the end of the statement period. If you are terminated and eligible for a distribution, you may obtain more detailed information about your distribution options for these amounts by accessing your plan's Website or reviewing your Summary Plan Description (SPD). The amount eligible for a distribution in a lump sum may vary from the amount shown on this statement due to investment gains and/or losses that occur after the statement period end date. If you have any questions concerning your benefits, please contact the Service Center.

## ----- An Important Message about the Lifetime Income Illustration -----

This statement provides you with information about how much monthly income you could collect at retirement based on your current account balance. The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee. Having this information now may help you plan how much money to save for your retirement.

Your account balance is \$718,918.97 as of December 31, 2024. Below are estimates of how much money you could receive each month if you were to receive payments in one of the following two payment forms:

1. A single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs. If you receive payments in this form, we estimate you would receive \$4,692.22 per month starting at retirement.
2. A qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life. If you receive payments in this form, we estimate you would receive \$3,990.21 per month starting at retirement and, after your death, your surviving spouse would receive \$3,990.21 per month.

An annuity with a lower survivor percentage may be available and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime but would decrease what your surviving spouse would receive after your death.

The following information is to help you understand these estimated monthly payments.

- The estimated monthly payments in this statement assume that your account balance is 100% vested and, if you have taken a loan from the plan and you are not in default, the loan has been fully repaid. This Lifetime Income Illustration is inclusive of loan balances that have not defaulted and been processed as a deemed distribution. Please note: Your statement balances above do not include the amount of any outstanding loan balance(s).
- The estimated monthly payments in this statement assume that payments begin December 31, 2024 and that you are 67 on this date. Monthly payments beginning at a younger age would be lower than shown since payments would be made over more years. Monthly payments beginning at an older age would be higher than shown since they would be made over fewer years.
- The estimated monthly payments for a qualified joint and 100% survivor annuity in this statement assume that you are married with a spouse who is the same age as you (even if you do not currently have a spouse, or if you have a spouse who is a different age). If your spouse is younger, monthly payments would be lower than shown since they would be expected to be paid over more years. If your spouse is older, monthly payments would be higher than shown since they would be expected to be paid over fewer years.
- The estimated monthly payments in this statement are based on an interest rate of 4.19%, which is the 10-year constant maturity U.S.

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Treasury securities yield rate as of December 1, 2024, as required by federal regulations. This rate fluctuates based on market conditions. The lower the interest rate, the smaller your monthly payment will be, and the higher the interest rate, the larger your monthly payment will be.

- The estimated monthly payments in this statement are based on how long you and a spouse, who is assumed to be your age, are expected to live. For this purpose, federal regulations require that your life expectancy be estimated using gender neutral mortality assumptions established by the Internal Revenue Service.

- The estimated monthly payments in this statement are the same whether you are male or female. This is required for annuities payable from an employer's plan. However, the same amount paid for an annuity available outside of an employer's plan may provide a larger monthly payment for males than for females since females are expected to live longer.

- The estimated monthly payments in this statement are based on prevailing market conditions and other assumptions required under federal regulations. If you decide to purchase an annuity, the actual payments you receive will depend on a number of factors and may vary substantially from the estimated monthly payments in this statement. For example, your actual age at retirement, your actual account balance (reflecting future investment gains and losses, contributions, distributions, and fees), and the market conditions at the time of purchase will affect your actual payment amounts.

- Unlike Social Security payments, the estimated monthly payments in this statement do not increase each year with a cost-of-living adjustment. Therefore, as prices increase over time, the fixed monthly payments will buy fewer goods and services.

