

General Atomics offers two retirement plans, the Pension Plan of General Atomics and the 401(k) Retirement Savings Plan. Both are offered to employees to assist in meeting their retirement goals through consistent savings and company contributions.

Here are some of the highlights:

Pension Plan of General Atomics (“Pension Plan”) at a Glance

- Regular employees are eligible on their Date of Hire; temporary employees are eligible after 90 days of employment.
- The Pension Plan is entirely funded by company contributions. Employees do not have to enroll or contribute to the Pension Plan to earn a benefit.
- The Pension Plan is a cash balance plan, which is a defined benefit plan with characteristics of a defined contribution plan. In other words, the benefit is defined in terms of a hypothetical Account Balance.
- The hypothetical Account Balance grows annually by 7% of an employee’s Eligible Compensation for that year, plus an interest credit based on the Pension Plan’s Current Index.
- Employees earn one year of Vesting Service for each calendar year in which they are paid for at least 1,000 hours. The benefit becomes 100% vested with three years of Vesting Service.
- Upon termination, an employee’s vested Pension Plan benefit can be paid as a lump sum or monthly lifetime annuity payments.

General Atomics 401(k) Retirement Savings Plan (“401(k) Plan”) at a Glance

- Regular employees are generally eligible to enroll in the 401(k) Plan after two weeks of employment; temporary employees are eligible after 90 days of employment.

- Eligible Employees may contribute any combination of Pretax, Roth 401(k) and After-Tax Contributions up to 50% of their salary* .
- The company matches 50% of an employee's contributions up to 6% of Eligible Compensation (i.e., the maximum matching contribution is three percent (3%) of Eligible Compensation).
- Employees are able to direct the investments of their Accounts by contribution source. For example, certain investments may be chosen for Pretax contributions and different investments for the company match.
- The 401(k) Plan accepts roll over contributions of balances from any prior employer's 401(k) plan, pension plan, 403(b) plan, 457(b) plan or Conduit IRA.
- The company match vests gradually over five (5) years. Employees earn one year of Vesting Service for each calendar year in which they are paid for at least 1,000 hours.
- Employees with a vested account balance greater than \$5,000 upon termination have the option to leave their balance in the 401(k) Plan, to request a full or partial payment or to elect to receive installment payments.

*General Atomics adheres to IRS imposed limits