

Goldman  
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# Goldman Sachs 401(k) Plan

Key Features



# KEY FEATURES OF THE 401(K) PLAN

The Goldman Sachs 401(k) Plan (the “Plan”) provides a strong foundation on which you can build your personal plans for a stable financial future. The plan gives you the resources to save for retirement and is an important part of the total rewards you receive while working at the firm.

Key Features	Description
<b>Eligibility</b>	<ul style="list-style-type: none"><li>■ Generally, you are eligible to elect base salary contributions immediately upon hire.</li><li>■ Generally, you are eligible for firm contributions beginning on the first day of the month following your hire date.</li></ul>
<b>Automatic Enrollment</b>	<ul style="list-style-type: none"><li>■ The Plan has an automatic enrollment feature. Generally this means that if you do not make an enrollment election or otherwise decline automatic enrollment, you will be automatically enrolled in the plan at month end following 60 days from your date of hire, with a before-tax contribution rate of 5% that will automatically increase by 1% each year to a maximum of 15%.</li></ul>
<b>Employee Contributions</b>	<b>How Employees Can Contribute</b>
	You can contribute to the Plan via: <ul style="list-style-type: none"><li>■ Payroll deductions:<ul style="list-style-type: none"><li>• From your base salary, which may include draw, or supplemental or incentive salary, and/or</li><li>• From any discretionary year-end cash bonus you may receive</li></ul></li><li>■ Rollover Contributions from another qualified retirement plan</li></ul> Additional information regarding the compensation from which you can make 401(k) contributions is available in the Summary Plan Description.
	<b>Types of Employee Contributions</b>
	<b>401(k) Salary Contributions</b> <ul style="list-style-type: none"><li>■ You can make up to three separate salary contribution elections:<ul style="list-style-type: none"><li>• A before-tax or Roth 401(k) contribution percentage between 1% and 50% up to the IRS annual limit of \$23,000 for 2024.</li><li>• An after-tax contribution percentage between 1% and 25% up to the Plan limit of \$15,000. After-tax contributions are <b>not</b> match eligible.</li><li>• If you will be at least age 50 or older by the end of the year, you also can make an additional before-tax or Roth 401(k) catch-up contribution election up to the legal limit (\$7,500 for 2024).</li></ul></li></ul>
	<b>Discretionary Year-End Bonus Contributions</b> <ul style="list-style-type: none"><li>■ You can make up to three separate bonus contribution elections:<ul style="list-style-type: none"><li>• A bonus before-tax or bonus Roth 401(k) contribution election up to the IRS annual limit of \$23,000 for 2024.</li><li>• A bonus after-tax contribution election up to the Plan limit of \$15,000. After-tax contributions are <b>not</b> match eligible.</li><li>• If you will be at least age 50 or older by the end of the year, you also can make an additional before-tax or Roth 401(k) bonus catch-up contribution election up to the legal limit (\$7,500 for 2024).</li></ul></li></ul>
<b>Rollover Contributions</b> <ul style="list-style-type: none"><li>■ If you have a qualified retirement plan account at a previous employer, you can transfer those funds to the Plan by making a rollover contribution.</li><li>■ You can make a rollover contribution at any time after you receive the Plan enrollment instructions email after your date of hire. To find the rollover contribution election form, go to <a href="#">GSWeb &gt; My Resources &gt; HCMforYou &gt; Access My 401(k) &gt; Savings and Retirement &gt; Account management &gt; Forms and Materials</a>.</li></ul>	

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<b>Employee Contributions</b>	<p><b>Limits</b></p> <p>If your before-tax / Roth 401(k) salary contribution election will result in an amount that exceeds the IRS legal limit for the year or if your after-tax salary election will result in an amount that exceeds the Plan limit of \$15,000, your contribution amount will be capped at the limit(s). Your salary contributions will be spread evenly over each remaining pay date. After-tax contributions are not subject to the legal limit.</p> <p>Since contributions are smoothed evenly over remaining pay dates, you are not permitted to make the maximum contribution through salary deductions prior to the last pay date of the year.</p> <p><b>Prior Employer Contributions:</b></p> <ul style="list-style-type: none"> <li>■ Contributions you made to another qualified retirement plan this calendar year (for example, the 401(k) plan of your previous employer) count toward the legal limits above. When you enroll in the Plan, you will need to specify the amount of qualified contributions you have made so far this calendar year.</li> <li>■ If you already contributed the legal limit for this year, the elections you make now under the Plan will take effect in the following calendar year. After-tax contributions are not subject to these legal limits.</li> </ul>	
<b>Total Compensation</b>	<ul style="list-style-type: none"> <li>■ For purposes of determining the firm's match on your contributions, the firm determines your total compensation on a calendar year basis and generally includes all of the pay reported on your annual W-2. For example, your 2024 total compensation will include any 2023 discretionary year-end cash bonus you may receive in early 2024, plus all salary, commissions, overtime and other payments made to you in 2024 as applicable.</li> </ul>	
<b>Firm Contributions</b>	<p><b>Firm Matching Contribution</b></p> <ul style="list-style-type: none"> <li>■ Generally employees are eligible for firm contributions beginning on the first day of the month following your hire date.</li> <li>■ The firm will make a dollar-for-dollar matching contribution on the amount you contribute, up to 6% of your total compensation, up to a maximum match of \$12,500.</li> <li>■ <b>You must contribute to the plan to receive a matching contribution.</b></li> <li>■ After-tax contributions are <b>not</b> match eligible.</li> <li>■ Firm contributions are generally allocated to your Plan account annually in the beginning of each year for the prior year. For example, the 2024 firm contributions will be allocated early 2025.</li> <li>■ <b>Please Note:</b> Your firm contributions during your first year of eligibility are based on: <ul style="list-style-type: none"> <li>• The number of months in the calendar year you are eligible,</li> <li>• The total compensation you receive during the portion of the year you are eligible, and</li> <li>• The employee contributions you make during that period.</li> </ul> </li> <li>■ More information regarding the various firm contributions is available in the Summary Plan Description.</li> </ul>	<p><b>Firm Fixed Contribution</b></p> <ul style="list-style-type: none"> <li>■ If your total compensation is less than \$125,000, you will be eligible for a fixed contribution from the firm. The fixed contribution amount is equal to 2% of your total compensation.</li> <li>■ In your year of hire, the \$125,000 threshold is prorated based on the number of months worked.</li> <li>■ <b>You do not need to contribute to the plan to receive a fixed contribution.</b></li> <li>■ You must be an active employee on the last day of the firm's fiscal year to receive a fixed contribution for that year.</li> </ul>

Key Features	Description
<b>Vesting</b>	<ul style="list-style-type: none"> <li>■ You will be vested in all firm contributions after completing two years of service. Service is calculated from your hire date.</li> </ul>
<b>Investment Options</b>	<ul style="list-style-type: none"> <li>■ You decide how your entire Plan account is invested (including firm contributions).</li> <li>■ You may choose from the following investment options: <ul style="list-style-type: none"> <li>• <b>Single-Strategy Funds:</b> A diverse menu of investment options across a broad range of asset classes.</li> <li>• <b>Target-Date Funds:</b> Each option offered is a pre-mixed investment portfolio managed to a target retirement date.</li> </ul> </li> <li>■ See the "Investment Options Booklet" for more information. Go to GSWeb &gt; My Resources &gt; HCMforYou &gt; Access My 401(k) &gt; Savings &amp; Retirement &gt; 401(k) Savings &gt; Plan Information.</li> <li>■ You will be required to elect how your future contributions are invested when you enroll in the Plan.</li> </ul>
<b>In-plan Roth 401(k) Conversion</b>	<ul style="list-style-type: none"> <li>■ You have the option to convert your vested eligible balances to a Roth 401(k) account in the Plan. If you choose to convert to a Roth 401(k) account, you will pay taxes now but get the opportunity for tax-free earnings on your converted amounts at retirement.</li> <li>■ To view the balances you have available to convert, go to GSWeb &gt; My Resources &gt; HCMforYou &gt; Access My 401(k)&gt; Savings &amp; Retirement &gt; 401(k) Savings &gt;Convert to Roth.</li> </ul>
<b>Loans and Withdrawals</b>	<ul style="list-style-type: none"> <li>■ The Plan is intended to provide income for retirement. However, you may borrow from your 401(k) and rollover contributions, with a maximum of two outstanding loans at a time.</li> <li>■ In the case of a demonstrated serious financial hardship, you may request a hardship withdrawal of your 401(k) contributions, rollover contributions and/or vested firm contributions. Note that you cannot withdraw the earnings related to your 401(k) contributions – only the contributions you made, net of earnings on those particular contributions.</li> <li>■ You will be eligible to withdraw rollover contributions and after-tax contributions at any time. At or after age 59 ½, you will be eligible to withdraw 401(k) contributions and vested firm contributions (i.e., match and fixed).</li> </ul>
<b>When Benefits Are Paid</b>	<ul style="list-style-type: none"> <li>■ You are eligible for a distribution of all or a portion of your Plan account when you: <ul style="list-style-type: none"> <li>• Retire,</li> <li>• Leave the firm for any other reason, or</li> <li>• Reach age 59 ½</li> </ul> </li> <li>■ You can leave your account balance in the plan until you reach your age for Required Minimum Distribution, as long as it is at least \$1,000.</li> <li>■ In the event of your death, your account balance will be transferred to your designated beneficiary(ies).</li> </ul>
<b>Designate a Beneficiary for your Plan account</b>	<ul style="list-style-type: none"> <li>■ While you may name any person or certain organizations you wish as your beneficiary, if you are married and designate any primary beneficiary other than your spouse, your spouse must consent by completing a spousal waiver. (You will receive additional instructions when you make your elections.)</li> </ul>

# FOR MORE INFORMATION

## Personal Finance Center

Whether you are focused on managing student loans, saving for a large purchase, investing, or planning for retirement, the Personal Finance Center (PFC) provides an integrated set of tools and resources to help you navigate your financial priorities and achieve your goals. The PFC provides access to the following resources and more:

- **Your Financial Dashboard (Ayco360):** Provides a consolidated platform to centralize your financial accounts, track daily spending patterns and asset allocation, as well as investments in one organized view.
- **Financial Coaching:** All US-benefits eligible employees have unlimited access to one-on-one financial coaching with a Goldman Sachs Ayco Financial Coach at **no cost to you** who can help you navigate financial needs, address questions, identify goals, and maximize your firm benefits. To make an appointment, call 866-292-6178, or via the Financial Wellness portal.
- **Financial Wellness Learning Series:** A variety of live financial education seminars are hosted each month to support your financial needs and deliver timely content promoted via the Financial Wellness Newsletter e-mailed to you each month.
- **Education Center:** The Personal Finance Center provides access to financial resources and services on a variety of topics and includes informative articles, tools and calculators to address a spectrum of financial needs based on personal goals and life events, in addition to relevant benefits and wellness offerings.
- Access the Personal Finance Center via HCMforYou at [GSWeb > My Resources > HCMforYou > Explore the Personal Finance Center.](#)



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### Description

#### HCM Help

- For questions about eligibility, the enrollment process and general benefit questions, call **8-902-4000 (2-4000 from NY/NJ)** from work or **1-877-454-7426** from home. (If calling from outside the US, call **1-847-883-1048**.) Representatives are available from **8:30 a.m. to 7:00 p.m.** New York Time, Monday through Friday, excluding holidays. You will need your Employee ID/Account Number and HCM Help Password to speak with a representative.

#### Summary Plan Description

For full details on The Goldman Sachs 401(k) Plan, see the Summary Plan Description. Go to [GSWeb > My Resources > HCMforYou > Access My 401\(k\) > Savings & Retirement > 401\(k\) Savings > Plan Information.](#)

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