

AIM INDEPENDENT LIVING CENTER 403(B) PLAN

UNIVERSAL AVAILABILITY NOTICE

AIM Independent Living Center (the “Employer”) provides you with the opportunity to save for your retirement through the AIM Independent Living Center 403(b) Plan (the “Plan”). Your employer would like you to know more about how you can participate in the Plan. Whether you want to enroll in the Plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal by filling out an “Enrollment Form and Salary Savings Agreement” You can obtain a copy of the agreement and a Summary Plan Description which describes the Plan from Beth Warren at AIM Independent Living Center at 271 E. First Street, Corning, NY 14830 or by calling (607) 962-8225.

Eligibility

Employees of AIM Independent Living Center who receive compensation reportable on an IRS Form W-2 are eligible to participate in the plan with Pre-Tax deferrals or Roth deferrals beginning on your date of hire. Note that the Plan excludes employees who are non-resident aliens with no income from participating in the Plan.

The Employer also provides a Safe Harbor Employer Matching Contribution. This Matching Contribution is equal to 100% of your Elective Deferrals up to 3% of your Compensation, and an additional 50% on deferrals on the next 2% of your Compensation.

Please take a moment to review the plan Summary Plan Description before enrolling. Once you are enrolled, you can review and change the amount of your contributions and your investment allocations at any time by accessing your account at www.benefitwebaccess.com/chemung.

The exact date your investment allocations will take effect may vary depending upon the policies of the financial service firm providing the investment options you chose for plan contributions.

Also, please be aware that the law limits the amount you may defer under this and other plans in any tax year. For 2018, the limit under all plans of this type is generally \$18,500 although larger limits apply if you are age 50 or over. Each participant only gets one limit for contributions to all 403(b) plans, so if you are also a participant in a 403(b) plan of another employer, your combined contributions to that plan and to the AIM Independent Living Center 403(b) Plan in 2018 are generally limited to \$18,500.

If you do participate in more than one 403(b) plan, you are responsible for tracking and reporting the amount of all of your contributions to the plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit. Note also that the sum of all of your contributions, and those of your employers, to all 403(b) plans that you participate in are generally limited to the lesser of \$55,000 or 100% of your compensation in 2018.

For further details, or if you have questions, please contact Beth Warren at the address or phone number above.