

Plan Highlights

This is a brief summary of the Regions Financial Corporation 401 (k) Plan. If there are any discrepancies between this Plan Highlights and the plan document, the plan document will govern. Contact your plan administrator if you would like to see the plan document.

Eligibility and Enrollment

- All newly hired full and part-time employees are eligible to contribute to the Regions 401 (k) Plan upon hire or any time after your hire date.
- Regions offers automatic enrollment to make it easier for you to get started. If you do not actively enroll or opt out within 30 days of becoming eligible, you will be automatically enrolled in the Regions Financial Corporation 401 (k) Plan, and 2% of your eligible before-tax pay will be invested in the T. Rowe Price Target Fund that most closely matches your retirement date, based on an assumed retirement age of 65.

Your Contributions

- You may contribute up to 80% of your pay on a before-tax and/or an after-tax Roth basis, not to exceed the IRS contribution limits.
- You may change your contribution at any time.
- The current year IRS maximum contribution is \$19,500.
- You may contribute up to an additional \$6,500 (a catch-up contribution) if you are or will be age 50 or older by the end of the year.
- Automatic Escalation Feature: Your deferral election will be automatically increased by 1% annually until your contribution reaches 6%. You will receive an advance notice with the option to opt-out of this increase.
- Automatic Contribution Increase Feature: This voluntary feature helps increase your retirement savings by automatically increasing your contribution rate on a schedule. You set the increase deferral amount and frequency the increase should occur.

Employer Contributions

After you have been employed by Regions for 12 consecutive months, Regions will begin matching all or part of your contributions (up to IRS limits) the first of the month following your one-year anniversary.

- **Regions Match Contribution:** 100% of the first 5% of your compensation that you contribute to the plan. The Regions matching contributions are invested

according to your investment elections. If no elections are in place, the Regions matching contributions are invested according to the plan's default fund.

- **2% Employer Contribution:** Regions also provides an annual 2% employer contribution to eligible associates, (conditions apply, see details at 401k.regions.com).

Vesting

- You are always 100% vested in your contributions and Regions contributions.

Distributions

- Distributions may be available while you are an active employee:
 - Age 59½ withdrawal
 - Hardship withdrawal
 - Withdrawal of rollover contributions
- Distributions are also available in the following situations:
 - Normal retirement
 - Termination of employment
 - Death
 - Disability

Loans

- You may borrow the lesser of 50% of your vested account balance, or \$50,000
- The minimum loan amount is \$1,000.
- You may have up to 1 loan at a time.
- A general-purpose loan can be repaid over a maximum of 5 years.
- Please note: Loan repayments will be deducted from your paycheck on an after-tax basis; at retirement, they may be subject to taxation as part of your overall account balance.

The Loan Policy contains additional loan details, access by visiting 401k.regions.com, **click on “Documents and Forms” (right side of page), scroll down to “401(k) Loan Policy”.**

Naming your beneficiary

Naming your retirement plan beneficiary is important. Your beneficiary is the person who will receive your remaining retirement account balance when you pass away. You can make changes to your beneficiary designation at any time. It is important to keep this in mind when you experience life event changes.

Consolidate your retirement assets

Rollovers from other 401(k)s and IRAs are allowed at any time. MassMutual's specialized rollover team is ready to assist you:

- Call us at **1-888-526-6905** for one-on-one assistance
Investors should consider the impact of transfer fees, the loss of vested benefits and/or the surrender charges that may be imposed by their current plan when funds are rolled over.

Accessing your plan



Download the MassMutual RetireSmartSM app to enroll and keep tabs on your account. Search for "RetireSmart" or "MassMutual" in your Apple App Store[®] or Google Play.TM



The Summary Plan Description contains additional Plan details, access by visiting [401k.regions.com](https://www.401k.regions.com), click on "Summary Plan Descriptions" (right side of page), then "Regions 401(k)."



Contact MassMutual's Participant Information Center at **1-800-701-8892** for assistance, Monday – Friday, 8 a.m. – 8 p.m. ET.

A Target Date Fund may not achieve its objective and/or you could lose money on your investment in the fund. You may experience losses near, at, or after the target date. There is no guarantee of the fund's principal value, including at the target date, or that the fund will provide adequate income at and through your retirement.

The information provided is not written or intended as specific tax or legal advice. MassMutual, its subsidiaries, employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel.

