

ALERUS

PLAN HIGHLIGHTS

VAN'S LUMBER AND CUSTOM BUILDERS, INC. 401(K) PROFIT SHARING PLAN

EMPLOYEE ELIGIBILITY

Employees must be age 20 and have completed two months of service.

ENTRY DATES

The first December 1, March 1, June 1, or September 1 coincident with or next following the date you met the eligibility requirements above.

EMPLOYEE CONTRIBUTIONS

You may contribute the maximum as allowed by the IRS. These contributions may be made as regular deferrals (pre-tax) or Roth deferrals (after-tax). You may reduce to 0% at any time.

If a Salary Reduction Agreement is not completed, 5% will automatically be withheld pre-tax from your paycheck each payroll period.

ROLLOVER CONTRIBUTIONS

You may be permitted to rollover into the plan distributions received from other plans and certain IRAs.

EMPLOYER CONTRIBUTIONS

Van's Lumber and Custom Builders, Inc. may make a matching contribution based on eligible compensation you contribute to the plan.

Van's Lumber and Custom Builders, Inc. may make a discretionary profit sharing contribution on your behalf to the plan.

You must work at least 1,000 hours in the plan year and be employed on the last day of the plan year to receive an allocation of discretionary profit sharing contributions.

VESTING SCHEDULE

Employee contributions and rollover contributions are always 100% vested.

Employer contributions will vest according to your years of service:

- 0-1 Year of Service = 0% Vested
- 2 Years of Service = 20% Vested
- 3 Years of Service = 40% Vested
- 4 Years of Service = 60% Vested
- 5 Years of Service = 80% Vested
- 6 Years of Service = 100% Vested

INVESTMENT INFORMATION

A complete list of investment options and detailed fund information, including mutual fund prospectuses, can be found by logging into Alerus online at alerusrb.com or by calling 800.795.2697.

For newly eligible employees the information is provided in your enrollment kit or is available upon request.

If you do not implement investment direction, any contributions made to the plan on your behalf will be invested in the plan's default investment.

You may change your investment allocation at any time by utilizing the Alerus website or phone service. Redemption fees may apply to some of the investment options. This information is available on the Alerus website.

This plan is intended to be an ERISA Section 404(c) plan. This means that you "exercise control" over some or all of the investments in your plan account. The fiduciaries of the plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

WITHDRAWAL PROVISIONS

You may withdraw money from the plan by taking a loan, attaining age 59½, upon hardship (as defined by the IRS), or upon termination of employment.

The information in this Plan Highlights is based on information taken from the Plan Document as of a certain point in time and is being provided for your convenience. It should not be relied upon in place of your Summary Plan Description or Plan Document. Any subsequent changes to the Plan provisions will impact the ongoing accuracy of this Plan Highlights. Please see your Summary Plan Description or Plan Document for more complete information. If there is a conflict between a statement in this Plan Highlights and the Plan Document, the terms of Plan Document shall govern.

CUSTOMER SERVICE :: 800.433.1685 | WEBSITE :: alerusrb.com