



Truist Non-Qualified Defined Contribution Plan 2027 Enrollment Guide

Enrollment period: **June 1 through June 30 at 11:59:59 pm ET**

About the Truist Non-Qualified Defined Contribution Plan

Truist offers a Non-Qualified Defined Contribution (NQDC) Plan that supplements the company's 401(k) Savings Plan. This plan is available to teammates who are considered "highly compensated" under IRS and Department of Labor rules.

Because you fall into this group, you have the opportunity to participate in the NQDC Plan and save more for retirement beyond the limits of the 401(k). This enrollment guide is designed to help you understand your options and make informed decisions about your participation.

Learn more

To help you learn more about how the NQDC Plan works, Fidelity Investments is hosting educational webinars. If you're interested, you can register to attend one of these sessions.

Date	Time	Registration Link
Tuesday, June 2	10 am ET	Register here
Friday, June 12	2 pm ET	
Tuesday, June 16	10 am ET	
Thursday, June 25	2 pm ET	

2027 enrollment information

You can enroll in the Non-Qualified Defined Contribution (NQDC) Plan and the Qualified 401(k) Plan for 2027 between June 1 and June 30, 2026.

If you participated in the plan in 2026 and do nothing during this enrollment period, your current NQDC and 401(k) elections will automatically carry over to 2027.

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How the NQDC plan affects your 401(k)

If you choose to participate in the Non-Qualified Plan, IRS rules allow you to change your 401(k) contribution only once per year.

Because of this, once you enroll, you won't be able to change your 401(k) election again until the next NQDC enrollment period.

If you don't participate in the Non-Qualified Plan, this restriction does **not** apply, and you can continue to change your 401(k) contribution as usual.

Learn more or get help

Please review this guide carefully to fully understand how the plan works.

If you have questions, contact the Fidelity Benefits Service Center at 800-835-5095, Monday through Friday, 8:30 am - 8:30 pm ET.

We encourage you to explore whether the Non-Qualified Plan is right for you.

What the NQDC Plan Is

The Truist Non-Qualified Defined Contribution (NQDC) Plan is a retirement savings plan that works in addition to the Truist 401(k) Plan. Under federal tax rules, it is considered a non-qualified plan.

This plan allows eligible teammates to save more for retirement than the IRS allows in a 401(k). This is especially helpful for teammates whose income limits how much they're able to contribute to the 401(k) each year.

Key benefits of the Truist NQDC Plan

- **Save more for retirement, tax-deferred:** You can defer a portion of your pay before taxes, which may help manage your income taxes now while saving for the future. ¹
- **More flexibility for future needs:** The plan can help you prepare for future expenses or balance other sources of income, giving you more control over your financial planning.
- **Control when you receive your money:** You can decide when and how your deferred pay is paid back to you, including any earnings.
- **Potential for stronger growth:** Your account has the potential to grow faster than money saved in a regular taxable savings account.

Important things to know

If you choose to participate in the Non-Qualified Plan for 2027, please keep the following in mind:

Enrollment and elections

- Enrollment runs June 1–June 30, 2026, for 2027 deferrals.
- During this time, you must choose your deferral percentages for:
 - the Non-Qualified Plan, and
 - the Qualified 401(k) Plan.
- After June 30, 2026, you can't make any changes to 2027 deferral elections for either plan.
- If you participated in 2026 and take no action during enrollment, your 2026 elections will automatically carry over to 2027.

No changes during the year

- Once set, your deferral percentages for both plans are locked for all of 2027.
- You won't be able to change them again until the next Non-Qualified Plan enrollment period.

Distribution timing rules

- The distribution timing you choose is very limited:
 - You can't receive payments earlier than your original election.
 - Example: If you choose payment at age 65, you cannot later change it to receive the payment when you leave the company before age 65.
- You may delay a payment only if the new payment date is at least five years later than the current one.
- Any change to timing or form of payment must be on file for at least 12 months before it takes effect.

Deferral limits and compensation

- Your deferral election applies to all cash compensation.
 - You cannot make a separate election just for annual incentive payouts.
- The maximum deferral percentage is 50%.

Employer matching contributions

- Employer matching contributions will continue to go into the Qualified 401(k) Plan until the annual limit is reached.
- Employees in grade 113 or higher may receive matching contributions in the Non-Qualified Plan after the limit is met.
- For all others, matching contributions stop once the limit is reached.

401(k) flexibility is limited

Your Non-Qualified Plan deferral percentage and your 401(k)-deferral percentage will both stay the same for the entire 2027 calendar year. You won't be able to change either one again until the next Non-Qualified Plan enrollment period.

Distribution timing is very limited

The payment timing you choose during enrollment is very limited for future changes.

- You can't move payments earlier once elected.
- Payments can only be delayed if the new payment date is at least five years later than the current one.
- Any change to timing or payment form must be in place for at least 12 months before it becomes effective.

If you do NOT participate in the Non-Qualified Plan for 2027:

- Your Qualified 401(k) contributions will stop once you reach the IRS imposed limits.
- You cannot enroll in the Non-Qualified Plan at any time during the 2027 calendar year.

How it works

<p>Eligibility</p>	<p>You're eligible to participate in the Truist Non-Qualified Defined Contribution (NQDC) Plan during a calendar year if you meet all of the following requirements:</p> <ul style="list-style-type: none"> • You're an active Truist teammate. • You're considered "highly compensated" under Internal Revenue Service (IRS) and Department of Labor rules. <ul style="list-style-type: none"> ○ This generally includes teammates who earn \$160,000 or more in salary and bonus compensation during a calendar year. ○ Eligibility is limited to teammates who are projected to earn more than \$160,000 in the 2026 calendar year, based on compensation through April 30, 2026. • You're also a participant in the Qualified 401(k) Plan, which is required to participate in the Non-Qualified Plan.
<p>Enrollment</p>	<p>The open enrollment period for the 2027 Plan Year begins on June 1, 2026, and ends on June 30, 2026. Please note that if you elect to participate in the Non-Qualified Plan, you will not be permitted to make changes to your 2027 Qualified 401(k) Plan deferral election after June 30, 2026.</p>
<p>Deferrals (Contributions)</p>	<p>If you choose to enroll in the Truist Non-Qualified Defined Contribution (NQDC) Plan, you will elect the percentage of eligible compensation you wish to defer on a pretax basis.</p> <p>Available deferral option</p> <p>NQDC deferral:</p> <p>You may elect to defer 1% to 50% of your eligible earnings, including bonus compensation.</p> <ul style="list-style-type: none"> • NQDC deferrals apply only after you have reached the IRS 402(g) limit in the Qualified 401(k) Plan (\$24,500 for 2026).

	<ul style="list-style-type: none"> • Contributions you make to the Qualified 401(k) Plan—whether pretax or Roth—continue to receive employer matching contributions under the Plan’s matching formula, up to applicable IRS limits for 2027. • Once you reach the deferral limit in the Qualified 401(k) Plan, additional eligible contributions will be directed to the Non-Qualified Plan based on your NQDC deferral election. <p>Important election rules</p> <ul style="list-style-type: none"> • The deferral election you make during each enrollment period is irrevocable and will remain in effect for the entire following calendar year. • You may adjust your deferral election once per year, during the annual enrollment window held each June. <p>2026 IRS limits (for reference)</p> <ul style="list-style-type: none"> • Maximum 401(k) teammate deferral: \$24,500* • Maximum salary eligible for 401(k) contributions: \$360,000 <p>* Deferral elections are made on a per-paycheck basis.</p> <p>* Please refer to the Deferral Examples section for additional details.</p>
<p>Company contributions</p>	<p>Employer matching contributions</p> <p>Teammates are eligible to receive employer matching contributions in the Qualified 401(k) Plan based on the Plan’s matching formula, subject to applicable IRS deferral and compensation limits. Employer matching contributions will stop once the applicable limit is reached.</p> <p>Teammates in grade 113 or higher may continue to receive matching contributions in the Non-Qualified Plan after these limits are reached. If you’re a participant whose compensation exceeds the IRS maximum salary limit, employer matching contributions will be made to the Qualified 401(k) Plan until you reach either the maximum deferral limit or the maximum salary limit, whichever occurs first.</p> <p>As a result, you may receive an account statement showing your personal contributions deposited into the Non-Qualified Plan, while employer matching contributions continue to be deposited into the Qualified 401(k) Plan, until the applicable limits have been met.</p>

<p>Vesting</p>	<p>Vesting refers to the portion of your Plan account balance that you're entitled to receive under the Plan's rules. You are immediately 100% vested in your own contributions to the Plan, as well as any earnings on those contributions.</p> <p>However, amounts credited to the Non-Qualified Plan represent a general unsecured obligation of Truist. This means your rights under the Plan are no greater than those of an unsecured creditor of the company. As a result, payment of benefits under the Plan is subject to the risk of Truist's insolvency.</p>
<p>Investment options</p>	<p>To help you work toward your investment goals, the Plan offers a variety of investment options. You may choose a combination of options that aligns with your financial goals, time horizon, and tolerance for risk.</p> <p>The Plan includes conservative, moderately conservative, and aggressive investment options. Detailed information about each option, including performance data and planning tools to help you select an appropriate investment mix, is available through Fidelity NetBenefits®.</p> <p>If you do not make an investment election for the Truist NQDC Plan, your contributions will automatically be invested in Vanguard Target Retirement Funds.</p> <p>Target Retirement Funds are diversified portfolios of stocks, bonds, and other investments designed to become more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.</p>
<p>Distributions</p> <p>When your account is paid to you</p>	<p>Distribution and timing elections</p> <p>When you enroll in the Plan and make your deferral elections, you must also make distribution elections, which determine when and how your account balance will be paid to you.</p> <p>Timing election You may elect to begin receiving payments at one of the following times:</p> <ul style="list-style-type: none"> • Upon separation from service, with payments made either: <ul style="list-style-type: none"> ○ Within two months following separation, or ○ In January following the year of separation • At a specific age you designate <ul style="list-style-type: none"> ○ To receive payment at the designated age, you must also have experienced a separation from service.

- **January of the year following the year you attain a designated age.**

Please consider your Timing Election carefully, as **future changes are limited**.

Distribution election

You may elect to receive your account balance in one of the following ways:

- **A lump-sum payment**, or
- **Installment payments** paid over a period of **1 to 15 years**

Changing your elections

You may change your **Timing Election** or **Distribution Election**; however:

- Changes do **not become effective until 12 months after the change is made**.
 - For example, if you request a change in December 2025 and separate from service in June 2026, the change would not yet be effective, and your prior election would apply.
- For **new participants**, Distribution and Timing Elections are effective immediately.
- Payments under the Plan are **not eligible for rollover** to a qualified plan.

Under **Internal Revenue Code Section 409A**:

- Accelerating the start of payments after an initial election results in **immediate income taxation and a 20% excise tax**.
- **As a result, The Plan does not permit any change that would accelerate payments.**
- You may defer the start of payments; however, the new payment start date must be **at least five years later** than the start date currently in effect.
- Once you reach **age 60**, you may no longer change your Distribution or Timing Elections.

Special rule for specified employees

If you're considered a "**specified employee**" of a publicly traded company, IRS rules require that distributions due to separation from service be **delayed for at least six months**.

<p>Unforeseeable emergency payments</p>	<p>Unforeseeable emergency distributions</p> <p>The Non-Qualified Plan permits distributions in the event of an unforeseeable emergency. An unforeseeable emergency is defined as a severe financial hardship resulting from circumstances beyond your control, such as a sudden or unexpected illness or accident, loss of property due to casualty, or other extraordinary and unforeseeable events.</p> <p>You may submit a request to the Truist Employee Benefits Plan Committee to receive a lump-sum cash payment of all or a portion of the amount credited to your account. The Committee has sole and absolute discretion to approve or deny such requests, and its decision is final.</p> <p>Any payment approved for an unforeseeable emergency will be limited to the amount necessary to satisfy the financial hardship. You must first exhaust all other available resources, including amounts available under the Qualified 401(k) Plan, before a payment may be approved under the Non-Qualified Plan.</p>
<p>Non-assetized NQDC Plan</p>	<p>The Truist Non-Qualified Defined Contribution (NQDC) Plan is a non-assetized, nonqualified plan. This means the Plan is an unfunded recordkeeping arrangement that tracks your deferred compensation and any applicable notional earnings. No actual assets are set aside or held in trust for your benefit under the Plan.</p>

¹You don't pay federal income tax and, if applicable, state or local income tax on the contributions or any associated earnings until you receive a distribution. However, Social Security and Medicare taxes are withheld as contributions are credited to your account.

Getting started

- **Start your enrollment as soon as possible.** Don't delay—questions can arise, and waiting could cause you to miss your enrollment window.
- **Review your prior elections.** Before enrolling, look over last year's deferral and distribution elections (if applicable) to determine whether changes are needed.
- **Review your plan materials carefully.** Each year's documents may include important updates. It's important to stay informed of the current plan rules, especially how your elections may impact your 401(k) plan.
- **Consider tax implications.** If you have questions about how your enrollment decisions may impact your taxes, consult a qualified tax advisor before completing enrollment.
- **Be aware of irrevocability.** Deferral elections are final once the enrollment window for the plan year closes.
- **Save your confirmation.** Print or save your confirmation page after completing the enrollment process for your records.

Enrollment steps

An online tool will guide you and make enrollment easy.

- Log on to [NetBenefits](#) with your username and password.
- From the "Summary" page, click the "Enroll" link for the Truist Non-Qualified Defined Contribution Plan, and follow the steps below.

<p>STEP 1 Deferrals (Contributions)</p>	<p>Enter the amount you wish to defer. Please note:</p> <ul style="list-style-type: none"> • If you made a 401(k) deferral change in late May, your deferral election in the NQDC enrollment flow will reflect your previous deferral election. • If you're currently participating in Non-Qualified Plan, and are waiving your participation for next year, in the enrollment flow, you will also need to enter 0% for your 401(k) elections. This does not actually zero out your 401(k) elections. In this situation, you would need to view and make 401(k) election changes under the 401(k) section of NetBenefits. <p>Reminder: Your election made during the enrollment period is a per paycheck election.</p>
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<p>STEP 2 Distributions</p>	<p>If you're newly eligible in the Plan, you will be asked to make a distribution election.</p> <p>If you're already enrolled in the Plan, you will be able to view your current distribution election.</p>
<p>STEP 3 Allocations</p>	<p>Select your investment options.</p>
<p>STEP 4 Submit and Confirm</p>	<p>Click "Submit" to advance to the "Confirmation" page.</p>
<p>STEP 5 Print</p>	<p><i>Print your confirmation notice and retain it for your records. The confirmation page will include a confirmation number.</i></p>
<p>STEP 6 Beneficiary</p>	<p>Don't forget to add or update a beneficiary. Simply log on to NetBenefits, click on "Accounts & Benefits" in the main menu, and then choose <i>Update your beneficiaries</i>.</p>

If you have any questions or encounter issues during your enrollment, please call Fidelity at 800-835-5095, Monday through Friday, 8:30 am–8:30 pm ET. It is critical you contact Fidelity during the listed hours immediately if you need assistance, as plan deadlines are firm.

Deferral examples

Example 1 – no limits met					
Assumptions: \$120,000 salary \$25,000 bonus paid in March 6% deferral election in 401(k) and Non-Qualified Plan					
	Monthly Cash Compensation	401(k) Deferral	401(k) Match	Non-Qualified Deferral	Non-Qualified Match**
January	\$10,000	\$600	\$400	\$0	\$0
February	\$10,000	\$600	\$400	\$0	\$0
March	\$35,000	\$2,100	\$1,400	\$0	\$0
April	\$10,000	\$600	\$400	\$0	\$0
May	\$10,000	\$600	\$400	\$0	\$0
June	\$10,000	\$600	\$400	\$0	\$0
July	\$10,000	\$600	\$400	\$0	\$0
August	\$10,000	\$600	\$400	\$0	\$0
September	\$10,000	\$600	\$400	\$0	\$0
October	\$10,000	\$600	\$400	\$0	\$0
November	\$10,000	\$600	\$400	\$0	\$0
December	\$10,000	\$600	\$400	\$0	\$0
Total	\$145,000	\$8,700	\$5,800	\$0	\$0

Example 2- deferral limit met (\$24,500)					
Assumptions: \$120,000 salary \$25,000 bonus paid in March 25% deferral election in 401(k) and Non-Qualified Plan					
	Monthly Cash Compensation	401(k) Deferral	401(k) Match	Non-Qualified Deferral	Non-Qualified Match**
January	\$10,000	\$2,500	\$400	\$0	\$0
February	\$10,000	\$2,500	\$400	\$0	\$0
March	\$35,000	\$8,750	\$1,400	\$0	\$0
April	\$10,000	\$2,500	\$400	\$0	\$0
May	\$10,000	\$2,500	\$400	\$0	\$0
June	\$10,000	\$2,500	\$400	\$0	\$0
July	\$10,000	\$2,500	\$400	\$0	\$0
August	\$10,000	\$750	\$400	\$1,750	\$0
September	\$10,000	\$0	\$400	\$2,500	\$0
October	\$10,000	\$0	\$400	\$2,500	\$0
November	\$10,000	\$0	\$400	\$2,500	\$0
December	\$10,000	\$0	\$400	\$2,500	\$0
Total	\$145,000	\$24,500	\$5,800	\$11,750	\$0

** A limited group of teammates are eligible for non-qualified matching contributions

Example 3 – compensation limit met (\$360,000)

Assumptions:

\$300,000 salary | \$125,000 bonus paid in March | 6% deferral election in 401(k) and Non-Qualified Plan

	Monthly Cash Compensation	401(k) Deferral	401(k) Match	Non-Qualified Deferral	Non-Qualified Match**
January	\$25,000	\$1,500	\$1,000	\$0	\$0
February	\$25,000	\$1,500	\$1,000	\$0	\$0
March	\$150,000	\$9,000	\$6,000	\$0	\$0
April	\$25,000	\$1,500	\$1,000	\$0	\$0
May	\$25,000	\$1,500	\$1,000	\$0	\$0
June	\$25,000	\$1,500	\$1,000	\$0	\$0
July	\$25,000	\$1,500	\$1,000	\$0	\$0
August	\$25,000	\$1,500	\$1,000	\$0	\$0
September	\$25,000	\$1,500	\$1,000	\$0	\$0
October	\$25,000	\$600	\$400	\$900	\$600
November	\$25,000	\$0	\$0	\$1,500	\$1,000
December	\$25,000	\$0	\$0	\$1,500	\$1,000
Total	\$425,000	\$21,600	\$14,400	\$3,900	\$2,600

** A limited group of teammates are eligible for non-qualified matching contributions



Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the Truist NQDC Plan, and the plan document will govern in the event of any discrepancies.

This plan is an unfunded, nonqualified plan, and no funded account has been established for you. Any account is only a recordkeeping account that records your deferred compensation and any notional earnings applicable to your deferred compensation. In the event of a bankruptcy or insolvency, you would be an unsecured, general creditor of the employer or service recipient. For more information on the plan, please refer to the plan documents.

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