

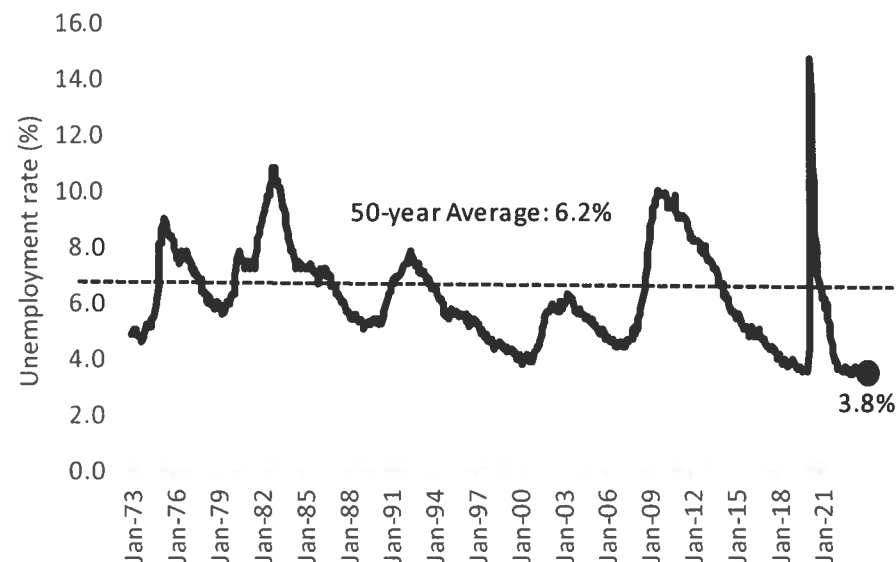
## THREE KEY THEMES ON THE MINDS OF INVESTORS

**01** What has contributed to the resiliency of the economy and markets in the first half of 2023?

Sources: Lincoln Financial Group, Market Intel Exchange.

### DRIVERS OF ECONOMIC AND MARKET RESILIENCY IN THE FIRST HALF OF 2023

U.S. Unemployment Rate



Wage Growth



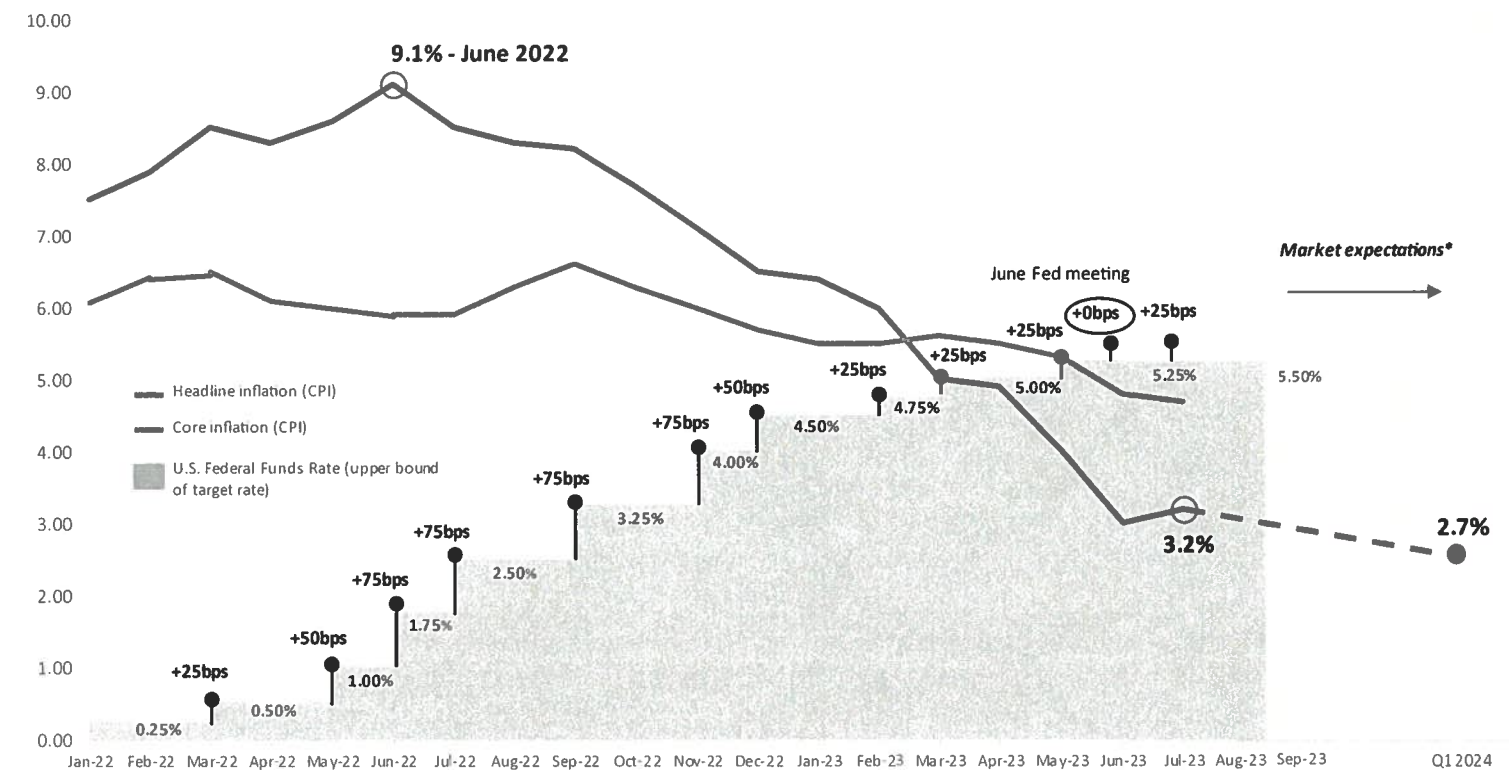
Sources: Lincoln Financial Group, Market Intel Exchange. (Top chart): Unemployment rate: Federal Reserve Bank of St. Louis, Bureau of Labor Statistics. (Bottom chart) Wage Growth: U.S. Bureau of Labor Statistics. Average hourly earnings of production and nonsupervisory employees. Retrieved from FRED, Federal Reserve Bank of St. Louis. Most recent available data available as of 8/31/23.

**02** Has the fed done enough to address inflation?

### INFLATION CONTINUES TO EASE, BUT RATES ARE EXPECTED TO REMAIN HIGHER FOR LONGER

#### Federal Funds Rate and Inflation (%)

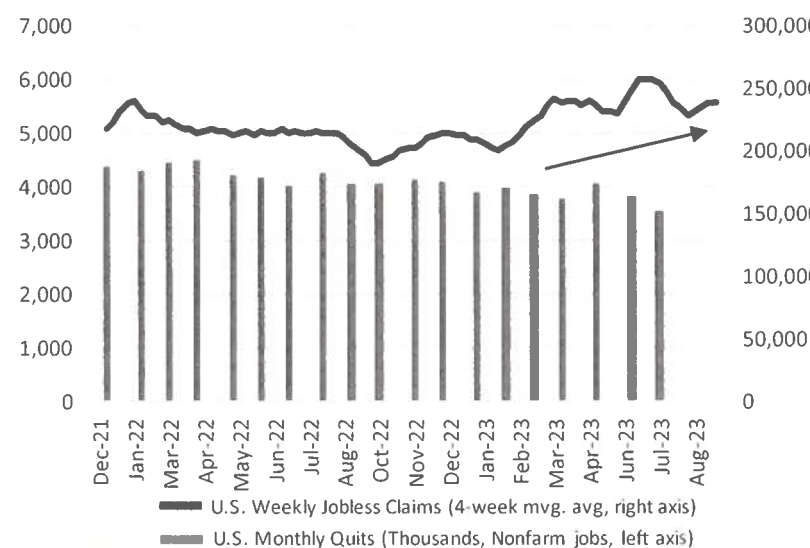
Sources: Lincoln Financial Group, Market Intel Exchange, U.S. Bureau of Labor Statistics, Federal Reserve Bank of St. Louis. Most recent data available as of 8/31/2023. \*Market expectations represent median analyst expectations.



### RISKS REMAIN THAT THE ECONOMY MAY BEGIN TO SLOW AS TIGHTER POLICY IS FELT

Sources: Lincoln Financial Group, Market Intel Exchange, Institute for Supply Management. (Left chart): U.S. Bureau of Labor Statistics, Quits: Total Nonfarm [JTSQUR], retrieved from FRED, Federal Reserve Bank of St. Louis. Data as of 8/31/2023. (Right chart): Board of Governors of the Federal Reserve System (US), Net Percentage of Domestic Banks Tightening Standards for Commercial and Industrial Loans to Large and Middle-Market Firms [DRTSCILM].

Weekly jobless claims trended higher, while quits fell



Percentage of banks tightening lending standards



## SECURE ACT 2.0

### Secure Act 2.0

#### Required Minimum Distributions

- + RMD Age - 73 to 75 (2023)
- + Missed RMD Penalty
- + Roth 401(k) RMDs

#### Retirement Plan Contributions

- + Catch-up Contributions as Roth (2026)
- + Age 60-63 Higher Catch-up Limits (2025)
- + 529 Plan Rollovers
- + Roth Employer Matching (2023)\*
- + Student Loan Matching
- + Emergency Savings Account
- + Long-term Part-time Employee Eligibility (2025)
- + Hardship Distribution Employee Self Certification

#### Other Notes

- + IRA Charitable Rollover
- + Auto-Enrollment
- + Solo 401(k)s
- + Emergency 401(k) and IRA Withdrawals

#### Small Business Tax Credits

- + New Employer Sponsored Retirement Plans

## BENEFITS OF A PEP

**01** Removal of the Audit Requirement

**02** Reduce Expense

**03** Administrative Relief

**04** Reduced Liability

**05** Maintain Your Plans with Customized Features

**06** Investment Management and Performance Oversight

**07** Enhanced Participant Communication and Plan Support

**08** Time Savings

**09** Specialized Recordkeeping Specific to Your Organization

**10** Increased Negotiating Power

### ADDITIONAL BENEFITS

- A flexible, customizable plan design
- The PPP files one Form 5500 covering all adopting employer plans in the PEP