



Plan Highlights

C.V. STARR & CO., INC. INCENTIVE SAVINGS PLAN (ISP) (095592)

This material has been designed to give you a general description of the main features of the C.V. Starr & Co., Inc. Incentive Savings Plan. To find up-to-date information on your plan's features, log in to your account at vanguard.com/retirementplans.

Note: If you hold multiple accounts with Vanguard, you may need to select **Employer plans** after logging in to your account at vanguard.com/retirementplans.

You can also refer to the Summary Plan Description or contact Vanguard.

Let One Step® Do It For You

The Incentive Savings Plan is an easy way to save for your future. Thanks to the plan's One Step feature, you don't even have to sign up.

For your convenience, One Step will automatically:

- **Enroll** you in the plan once you become eligible and deduct 3% from your pay on a pre-tax basis.
- **Invest** your contributions in the Vanguard Target Retirement Trust with the target date closest to the year in which you will reach age 65.
Investments in Target Retirement Trusts are subject to the risks of their underlying funds. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Trust has a fixed investment allocation and is designed for investors who are already retired. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.
- **Increase** your employee pre-tax contribution rate by 1 percentage point each January (or a month that you determine) until you reach 12%. This will help you save more in the future.

Or Make Your Own Choices

If you would like to make your own choices, be sure to read the plan provisions below, then contact Vanguard.

Connect with Vanguard

- **Online.** Log in to your account at vanguard.com/retirementplans for 24-hour access to information about your account, your investments, and Vanguard's advice services. To receive information and notices from Vanguard by email, sign up for e-delivery, a fast and secure way to receive your plan communications.
- **On your mobile device.** Go to vanguard.com/bemobile to download the Vanguard app so you can access your account on the go.
- **By phone.** Call **800-523-1188** to reach Vanguard's 24-hour interactive VOICE® Network. You'll need your Social Security number and a personal identification number (PIN) to use VOICE. To create a PIN, follow the prompts when you call. Or you can speak with a Vanguard Participant Services associate Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

Provisions

Eligibility

You are eligible to participate in the ISP on the first day you are employed with the company, if you are at least age 18, compensated on a salary basis, and scheduled to work at least 1,000 hours during the plan (calendar) year.

You will be enrolled automatically in the ISP 30 days after being sent your enrollment information. If you do not want to be enrolled automatically in the plan, you must contact Vanguard within 30 days of your hire date.

Enrollment

You will be enrolled automatically after you become eligible to participate in the plan. You will receive notification before you are enrolled.

Note: If you do not want to wait to be automatically enrolled, you can always enroll yourself in the plan once you become eligible to participate.

You can enroll in the plan:

- **Online.** Go to vanguard.com/enroll. To enroll online, you can use your plan number: **095592**.
- **By phone.** Get 24-hour access to enrollment through the interactive VOICE Network at **800-523-1188**.
- **With personal assistance.** Call a Vanguard Participant Services associate at **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

When you join, you'll have to decide how much you want to contribute, whether to have your contribution rate increased each year, and how to invest your contributions. A fast way to sign up online is to simply agree to use your plan's suggested elections. Or, if you wish, you can make your own elections. If this option is more appealing:

- Consider saving 12% to 15% of your pay, including any employer contributions. If you can't save that much now, save as much as you can and increase your contribution rate later.
- Think about an all-in-one investment option, or create your own mix of funds.

Beneficiaries

Be sure to name beneficiaries for your account. Properly designating beneficiaries and keeping your beneficiary information up to date ensure that, in the event of your death, your hard-earned savings are distributed according to your wishes.

To name a beneficiary or change your beneficiary information, log in to your account at vanguard.com/retirementplans.

Employee Contributions

When you are automatically enrolled, your pre-tax contribution rate will be 3% of your pay. If you want to enroll at a different rate, you can contribute:

- 1% to 75% of your pay on a pre-tax basis.
- 1% to 75% of your pay on a Roth after-tax basis.

Your combined pre-tax and Roth after-tax contributions cannot exceed 75% of your pay.

The IRS sets a dollar limit on contributions. For current limits, visit vanguard.com/contributionlimits.

If you contributed to or received contributions to a previous employer's plan this year, be aware that the annual IRS limit applies to the sum of all contributions to all employer plans for this year. You should monitor contributions to your plan to ensure that the total contributions for this year do not exceed the limit.

If you are age 50 or older, or will reach age 50 by year's end, *and* you contribute the maximum allowed, you may make catch-up contributions. Catch-up contributions allow you to save above the normal IRS annual limit on a pre-tax or Roth after-tax basis.

To help you save more, your payroll contribution rate will automatically increase by 1 percentage point each January. These annual increases will continue until your contributions reach the plan or the annual IRS limit, whichever is less.

You can change or stop your automatic annual contribution increases by logging in to your account at vanguard.com/retirementplans or by speaking with a Vanguard Participant Services associate at **800-523-1188**. You cannot access this service through VOICE.

Provisions

Employer Contributions

C.V. Starr & Company, Inc., will match a percentage of your contributions to your ISP account based on your years of service:

Years of Service	Matching Contribution
0 to 8 years	75%
8 or more years	116.67%

Note: Only salary reductions up to 6% of annual compensation are considered for purposes of company matching contributions. Catch-up contributions are not matched.

Rollovers

If you have money in a former employer's qualified retirement plan, in most cases you can roll it over to your current employer plan account at Vanguard.

To initiate a rollover, log in to vanguard.com/retirementplans. If you need assistance, call Vanguard.

Vesting Schedule

Vesting refers to your right of ownership to the money in your account. You are always 100% vested in your own contributions and their earnings. You become vested in C.V. Starr & Company, Inc. contributions based on your service:

Years of Service	Percent Vested
Less than 3	0%
3 or more	100%

Investment Options

You can learn more about the funds available through the plan at retirementplans.vanguard.com/PubFundChart/cvstarr/7480.

Advice Services

Once you're enrolled, you can view your plan's advice, education, and all-in-one investment options online by logging in to your account at vanguard.com/retirementplans.

Note: If you have multiple accounts at Vanguard, you may need to select **Employer plans** after you log in. If you have multiple employer plan accounts, select the plan you'd like to view.

Managing Your Account

You can take the following actions anytime by going to vanguard.com/retirementplans or calling Vanguard at **800-523-1188**:

- Stop or change your payroll deductions.
- Change how contributions are invested.
- Move money between funds.
- Request loans and withdrawals.

You can change your address anytime by contacting your benefits office.

Roth In-Plan Conversion*

You can convert all or a portion of your pre-tax savings to Roth after-tax money within the plan. This option allows you to pay taxes today on the pre-tax money you convert. Once you're age 59½ or older, you can withdraw any converted money tax-free beginning five years after the conversion. Go to vanguard.com/inplanconversion for more information.

Converting to Roth after-tax isn't the best choice for everyone, so talk to a tax advisor first. A Roth in-plan conversion cannot be undone and may create a substantial tax obligation.

Provisions

Loans

Although the plan is designed for long-term savings, you can borrow from your account. Keep in mind that your paycheck would be reduced to repay the loan with interest, and that you could owe taxes and a 10% federal penalty tax if you fail to repay on time or when you leave C.V. Starr & Company, Inc.

Here are the loan provisions:

	Primary residence	General purpose
Duration	6 to 180 months	6 to 60 months
Minimum amount	\$1,000	\$1,000
Maximum number of loans outstanding	1	1
Maximum amount	50% of your vested account balance up to \$50,000 (or less if you have had an outstanding loan in the past 12 months).	

Withdrawals**

Under certain circumstances, you can take withdrawals from your plan while you are still working for C.V. Starr & Company, Inc.

However, keep in mind that preretirement withdrawals are not always a good option. While taxes and penalties often apply, the most significant drawback to taking a withdrawal is the effect it can have on your retirement savings. If you take cash from your account now, it won't be there when you retire—and neither will any potential earnings.

If you have considered your situation carefully and decide you need to take a withdrawal, you can explore the options available online by logging in to your account at vanguard.com/retirementplans.

Distributions**

You are eligible to receive your vested account balance upon retirement, termination of employment, death, or total and permanent disability.

***Taxes:** When you convert pre-tax money to Roth, you'll owe taxes on the whole amount. When you convert traditional after-tax money, you'll owe taxes on just the earnings. You should talk with a tax advisor before you do this. Later, when you take the Roth money out, you won't owe taxes as long as you meet two conditions. First, you're at least age 59½. Second, you converted the money at least five years earlier. If you take the money out early, you may have to pay income tax and a 10% federal penalty tax. If required by law, Vanguard will withhold some taxes for you.

****Taxes:** Taking money from your retirement account can affect how much you'll have to pay in taxes. You'll owe taxes on pre-tax money. You won't owe taxes on Roth earnings as long as you are age 59½ or older and it's been at least five years since your first Roth contribution. If required by law, Vanguard will withhold some taxes for you. You may need to pay a 10% federal penalty tax if you take money out early.

Connect with Vanguard®

vanguard.com/retirementplans • 800-523-1188

Whenever you invest, there's a chance you could lose the money.

Vanguard Target Retirement Trusts II are collective trusts, not mutual funds. This type of investment is offered only in retirement plans like yours. Before you invest, get the details. Know and carefully consider the objective, risks, charges, and expenses. Vanguard Fiduciary Trust Company manages the Vanguard collective trusts.

Advice is provided by Vanguard Advisers, Inc. (VAI), a federally registered investment advisor. Eligibility restrictions may apply. VAI cannot guarantee a profit or prevent a loss.

© 2024 The Vanguard Group, Inc. All rights reserved.

UBBBHLNW 112024

Vanguard®

Participant Education

P.O. Box 2900

Valley Forge, PA 19482-2900