

# **DENSO Retirement Savings Plan True-Up Contribution Q&A for DENSO Associates**

## **1) What is a true-up?**

A true-up is an additional deposit into your account to ensure you have received the full, or true, match that you deserved for a given year.

At the end of each Plan Year, if there is a difference between the employer matching contributions you received and the total amount of matching contributions you would have received if it was calculated for the entire year, a true-up of employer matching contributions will be allocated to your Employer Match Account (in accordance with all provisions in the Plan Document).

## **2) Is there something wrong with the current DRSP match calculation that requires the use of true-ups?**

No. The DENSO employer matching contributions are normally calculated each pay period according to the amount you have contributed during that period. The resulting contribution is deposited to your account within days of the completion of each pay cycle.

With the true-up, at the end of each calendar year, the amount of the company match is calculated again using your annual compensation to ensure that you receive a matching contribution on your total eligible compensation for the Plan year. An additional employer matching contribution is made to each employee who did not receive the full match based on this calculation.

## **3) Why did DENSO decide to implement a true-up contribution?**

The true-up was added to ensure that all employees receive the maximum allowable employer matching contribution.

## **4) Is DENSO required to do this true-up calculation?**

Although there is no regulatory requirement for DENSO to make these additional deposits to your 401(k) account, DENSO voluntarily incorporated this provision into the DRSP Plan Document to ensure you receive the maximum employer matching contribution available to you.

## **5) Who is eligible for the true-up contribution?**

Anyone who has contributed to the Plan during the year is eligible — including employees who terminated prior to year-end. If you terminated in 2019, the true-up is performed up to your date of termination.

**6) Where will I be able to see the true-up deposit in my 401(k) account?**

Your true-up amount for 2019 was recently deposited into your 401(k) account. You can view this information under "Transaction History: (located under the "History & Statements" tab) via the Empower Retirement website at [www.empowermyretirement.com](http://www.empowermyretirement.com).

**7) Who do I contact if I have any additional questions regarding the true-up contribution?**

If you have specific questions concerning this communication, please call Empower Retirement at 1-888-411-4015 and speak with a customer representative, available 9:00 a.m. to 10:00 p.m. Eastern Time, Monday through Friday.