

AVNET U.S. BENEFITS TECH DATA TRANSITION

Avnet Health & Welfare Plans

Health plan enrollments and other Avnet-provided benefits will remain in force for up to six months after the close date for those who are employed at the time of close (employees hired on or after the close date will enroll in Tech Data health and welfare benefits). We refer to this period of time after the close when Avnet continues to administer your pay and benefits as the “transition period.” These include:

- Medical/dental/vision
- Flexible spending accounts
- Health savings accounts
- Life insurance
- Disability/leaves
- Time off programs and holidays
- Best Doctors (UHC plan participants only)
- Health Advocate
- LifeMatters EAP
- MetLife and Liberty Mutual home/auto/pet insurance
- Business travel accident insurance (Ace)

Coverage and payroll contributions will continue without interruption. If you have a qualified life event, you will complete the change in [Workday](#) (instructions are posted on Avnet’s Tech Data transition [website](#)).

When it’s time to transition off the Avnet health and welfare plans, Tech Data will notify you and provide enrollment information on the Tech Data plans. There will be no gap in coverage.

If you participate in Step 1 (health screening) and Step 2 (health survey) of Avnet’s 2017 Path to Physical Well-Being, you will be eligible for a \$10 monthly wellness credit once you enroll in Tech Data’s medical plan.

If you have questions about these plans, the Avnet Benefits team will continue to support you by email at benefits@avnet.com or call 800-882-8638, option #4. You can also reach out to vendors directly; please refer to the inside cover of the Benefits Resource Guide posted on Avnet’s Tech Data transition [website](#).

Avnet Pension Plan

➤ Contributions through Close Date

Avnet will make 2017 contributions to your pension account based on your eligible Avnet compensation earned through the close date. Although company contributions will cease after the close date, you will continue to receive interest credits until you take a distribution from the plan.

➤ 100% Vesting

Typically, plan participants are vested in Avnet’s Pension Plan after three years of service with the Company. Active participants transitioning to Tech Data will be automatically 100% vested in the plan as of the close date regardless of current vesting status.

➤ **Distribution Options**

You will continue to receive interest credits until you take a distribution from the plan. You may request to take a distribution of your pension benefit at any time after the close date. When you take a distribution, you have the choice of a lump sum or annuity options. A lump sum is issued to you by check or can be rolled over to an IRA or another qualified retirement plan. If your Avnet account balance is \$5,000 or less, you will be paid in a lump sum. After your completed [application](#) (including all required documentation) is received by Avnet, it takes 60-90 days to process your request.

➤ **Pension Estimator**

You will continue to have access to Avnet's self-service pension tool, Your Pension Estimator (avnet.me/pension), to forecast your pension benefit and payment options based on different retirement distribution dates. If you have been with Avnet for less than three years, it may take some time for the system to reflect your 100% vested status.

➤ **Contact**

If you have questions about the Avnet Pension Plan, email retirementservices@avnet.com or contact Avnet Retirement Services at 800-882-8638, option #4. For your convenience, the retirement application form is posted on Avnet's Tech Data transition [website](#).

Avnet 401(k) Plan

➤ **Contributions**

Avnet 401(k) Plan contributions will continue through your last full Avnet paycheck. For example, if the close date is February 27, you will not have a 401(k) contribution taken on the March 10 paycheck (for the February 20 - March 5 pay period).

➤ **Loan Payments**

Avnet 401(k) Plan loan payments will continue through your last full Avnet paycheck. For example, if the close date is February 27, you will not have a 401(k) loan payment taken on the March 10 paycheck (for the February 20 - March 5 pay period). If you have an outstanding Avnet 401(k) loan, you have the option to transfer your loan to the Tech Data 401(k) Plan. On Day One, you will receive information from Tech Data that explains the loan transfer process. If you do not transfer your loan to Tech Data, you have 60 days after the close date to pay off your Avnet loan. Otherwise, it will be considered a plan distribution and be subject to any applicable income taxes and penalties.

➤ **Plan Enrollment**

Both Avnet and Tech Data use Fidelity as their 401(k) Plan recordkeeper. However, your Avnet 401(k) enrollment, investments, beneficiaries, etc. will not automatically transfer over to the Tech Data 401(k) Plan. You will receive information from Tech Data on Day One that explains the Tech Data 401(k) Plan.

➤ **Account Rollover Process**

Both Avnet and Tech Data use Fidelity as their 401(k) Plan recordkeeper. However, your Avnet 401(k) account balance will not automatically roll over to the Tech Data 401(k) Plan. You may elect a distribution of your Avnet account at any time after the close date. You may choose to roll over your Avnet balance to an IRA or another qualified retirement plan (including the Tech Data 401(k) Plan). On Day One, you will receive information from Tech Data that explains how to roll over your account to the Tech Data 401(k) Plan.

➤ **Distribution Process**

Fidelity Investments will send you information regarding your Avnet 401(k) distribution options after the close date. Fidelity can process a distribution as early as 30 days after your termination date. If your account balance is \$1,000 or less, your balance will automatically be paid to you, unless you elect a rollover.

➤ **Contact**

If you have any questions about the Avnet 401(k) Plan or want to request a distribution, access information online at 401k.com (plan #05162) or contact Fidelity Investments at 800-835-5098.

Avnet Employee Stock Purchase Plan (ESPP)

➤ **Final Avnet Paycheck**

Your final Avnet ESPP contribution will be on the last paycheck before the sale closes. For example, if the close date is February 27, you will not have an ESPP contribution taken on the March 10 paycheck (for the February 20 - March 5 pay period). If you have deducted enough to buy at least one share of stock for that month, the purchase will be completed and in your Fidelity account within the first two weeks of the following month. Otherwise, your contributions will be refunded to you.

➤ **Online Account**

Your ESPP online account and any shares held in it belongs to you and can be maintained, if you so choose, after the close date.

➤ **Contact**

If you have questions about the Avnet ESPP, access information online at netbenefits.com or contact Fidelity Investments at 800-544-9354.