

Welcome! We're so glad you're here.

Take a look at a snapshot of your retirement benefits through the Stanley Black & Decker Retirement Account Plan (RAP) with services provided by Principal®.

Enrollment

You're eligible for the RAP on the first of the month after your hire date. After 45 days with the company, you will be **automatically enrolled to contribute 3%** of eligible pay to the retirement plan, unless you elect otherwise.

Plan notices and information

To view important plan documents, including the Prospectus and any Supplements to the Prospectus, the Summary Plan Description (SPD), and the Qualified Default Investment Alternative and Automatic Enrollment Notice (QDIA), go to **principal.com/welcome** and click on Plan Notices and Information.

Company contributions

Stanley Black & Decker will match **50% of the first 7%** of your pretax or Roth contributions to the plan.

Contributions

You can contribute up to **25% of your eligible pay per pay period**, up to the annual IRS limits. If you will be age 50 or older by the end of the calendar year, you can make additional pretax or Roth catch-up contributions above the standard IRS annual limit.

You can make pretax, Roth (after-tax), or non-Roth after-tax contributions, or any combination.

Highly compensated employees are limited to a 7% pretax or Roth 401(k) deferral per pay period.

Visit **irs.gov** for current contribution limits.

Visit **principal.com/welcome** to get started and view important plan notices.

Loans and withdrawals

- You can take a **loan** of certain vested funds from your account and repay the loan, with interest, through payroll deduction.
- You may take a **hardship withdrawal**, if eligible, for select immediate financial needs defined by the IRS.
- After **age 59 ½**, you have options for withdrawing certain vested funds.

Investments

You have a lot of options for investing. Unless you elect otherwise, your contributions will be directed to the Target Retirement Fund based on your age and the RAP's normal retirement date (65).

Vesting

- You're always fully vested in your contributions.
- You'll be 100% vested in company matching contributions after one year of service or age 55, whichever occurs first.

Beneficiary

Help protect your savings and your family. Make sure you designate a beneficiary for your retirement savings.

Have you met ALEX®?

Just as a reminder: ALEX, your digital personal benefits expert, is ready to talk to you about the RAP at any time.

Just like with your medical insurance, ALEX will ask some basic questions about your personal situation (remember, your answers are anonymous), crunch some numbers, and explain your 401(k) options, all while making you laugh. Check out ALEX at start.myalex.com/sbd/ today!

Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Asset allocation and diversification do not ensure a profit or protect against a loss. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Questions?

Visit principal.com or call Principal® at **800-547-7754**. Retirement specialists are available Monday - Friday, 8 a.m. - 10 p.m. ET.



Investment and Insurance products are:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, Credit Union or Bank**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement. **Equity** investment options involve greater risk, including heightened volatility, than fixed-income investment options. **Fixed-income** investments are subject to interest rate risk; as interest rates rise their value will decline. **International and global** investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in **emerging markets**.

There is no guarantee that a target date investment will provide adequate income at or through retirement. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

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Plan features in this communication are current as of February 2023. The legal plan document governs the employer's plan. If any discrepancies, the legal plan document will govern. Contact your plan sponsor if you have questions regarding applicable retirement plan provisions.

This communication is intended to be educational in nature and is not intended to be taken as a recommendation.

You should consider the differences in investment options and risks, fees and expenses, tax implications, services and penalty-free withdrawals for your various options. There may be other factors to consider due to your specific needs and situation. You may wish to consult your tax professional or legal counsel.

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