

New Retirement Benefit

Example with 4% NEC + Employee Returns 2% Compensation Back to Paycheck

A CSA, Customer Rep, or SOS Rep currently contributing 3% (\$1,500) to their 401(k) could reduce that contribution to 1% (\$500). That would keep their retirement funding the same as today (\$3,000), and give them 2% (\$1,000) in additional take-home pay for the year.

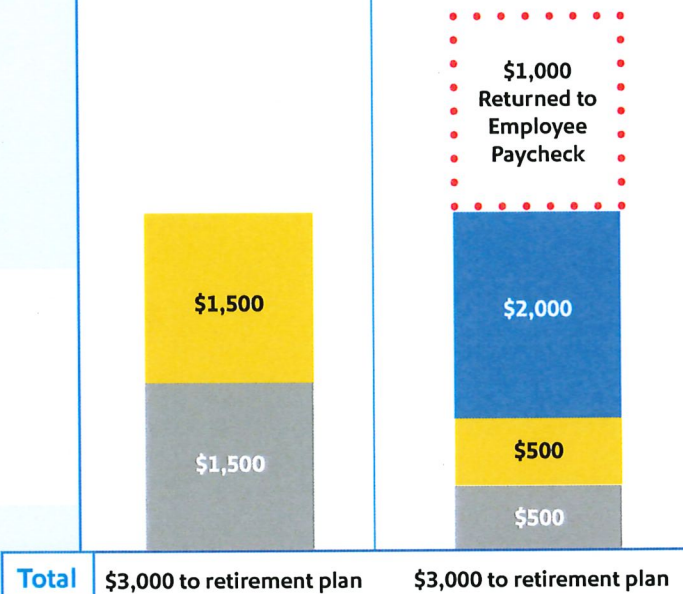
401(k) Plan Changes

In the coming months, you will receive more information from Southwest Total Rewards and Empower about the upcoming changes to your 401(k) plan.

4% NEC + Employee Returns 2% Back to Paycheck

Current State
(9.3% Match only)

Alternative Future State |
Return to Paycheck Focused
(4% NEC + up to 5.3% Match
considering Employee
reduces their contribution
from 3% to 1%)



Company NEC Company Match Employee Contribution

Example with 4% NEC, No Employee Contribution to 401(k)

Today, if a CSA, Customer Rep, or SOS Rep earns an annual salary of \$50,000 and is not currently contributing to their 401(k), Southwest does not contribute to their retirement plan.

On January 1, 2024, with an NEC, Southwest will contribute \$2,000 per year to this same Employee's retirement plan.

4% NEC, No Employee Contribution to 401(k)
\$50,000 annual compensation

Current State
(9.3% Match only)

Future State
(4% NEC + up to 5.3% Match)

