



Questions and Answers

Is my 401(k) plan changing in 2021?

No. There are no changes during calendar year 2021 to the existing FedEx Office 401(k) Plan. The plan's maximum Company match will remain at 5% for calendar year 2021. Participant contributions are matched upon completing a year of service.

What future changes will be made to my 401(k) plan?

Effective January 1, 2022, the FedEx Office 401(k) Plan's Company match will increase to a maximum of 8%, applicable for all U.S.-based eligible employees. You will be eligible to receive the full Company match of 8% by contributing at least 6% of your eligible earnings to the plan. The Company will match your contributions as shown in the following chart.

Match through 12/31/2021	
Employee Contribution	Company Match
1.0 %	1.0 %
2.0 %	2.0 %
3.0 %	3.0 %
4.0 %	4.0 %
5.0 %	5.0 %
6.0 %	5.0 %

Match effective 1/1/2022	
Employee Contribution	Company Match
1.0 %	2.0%
2.0 %	4.0%
3.0 %	5.0%
4.0 %	6.0%
5.0 %	7.0%
6.0 %	8.0%

Will FedEx new hires and rehired employees be affected by the 401(k) plan change?

Through December 31, 2021, all U.S.-based eligible new hires and rehired employees can participate once plan eligibility requirements have been met with a maximum 5% company match. Employees become eligible to participate after one month of service and are eligible for Company matching contributions after completing a year of service.

Effective January 1, 2022, the Company match will increase to a maximum of 8% for all existing and newly eligible employees.

If I am on an approved leave of absence, will I be affected by this 401(k) plan change?

Yes. This retirement plan change pertains to all U.S.-based eligible employees.

If I am employed as an intern or temporary employee, am I affected by the 401(k) plan change?

Yes. U.S.-based interns and temporary employees are eligible to participate in the 401(k) plan once they have met the eligibility requirements. This retirement plan change pertains to all eligible employees.

Will FedEx retirees be affected by this 401(k) plan change?

No. This 401(k) plan change will not impact former or retired FedEx employees.

Why is FedEx making these changes?

We have continued to evolve our retirement plan strategy over the years to remain competitive while at the same time providing employees an opportunity to plan for their future. *Here are important reasons why these changes are being implemented across the enterprise:*

- **An all 401(k) plan structure brings consistency across the enterprise.** The Company is moving to an 8% match in its 401(k) plans for the U.S. based employees across the enterprise.
- **A 401(k) plan gives you more control over your retirement savings.** Participating in your 401(k) plan allows you to save even more with a higher maximum company match and savings approach you design to fit your individual goals and tolerance for investment risk.
- **A higher 401(k) Company match is more competitive in the marketplace.** Employees expect and understand the value of defined contribution benefits like those offered in a 401(k) plan. This type of plan structure will give us greater ability to attract and retain talent.

When will I receive more information about the 401(k) plan changes for 2022?

Verify your home address: ensure your home address in FedEx systems is correct and make updates as needed. During the fall of 2021, you will receive more information to help you learn how to maximize your savings.

This content applies to eligible employees of FedEx Office and Print Services, Inc., FedEx Office Commercial Press, Inc., and FedEx Supply Chain Distribution System, Inc. (excluding hourly employees of GENCO Infrastructure Solutions, Inc.).

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