

Thrift Plan Frequently Asked Questions

Are there any year-end deadlines for requesting a Thrift Plan distribution or loan?

A Thrift Plan withdrawal may be requested at anytime. However, due to the settlement period involved, any Thrift Plan distribution requests involving Marathon Petroleum Corporation or Marathon Oil Corporation stock (stock) which are initiated after 4:00 PM ET on December 26, 2018, will be a 2019 distribution for income tax purposes. If an account includes stock, even if the particular transaction excludes stock, distribution requests initiated after 4:00 PM ET on December 28, 2018 will be taxable in 2019. If the account includes no stock, distribution requests initiated after 4:00 PM ET on December 31, 2018, will be taxable in 2019. Since loans are not a taxable event, they are not impacted by any year-end deadlines.

How much will I be able to contribute to the Thrift Plan in 2019?

The contribution limits for 2019 as compared to 2018 have changed as follows:

	2018	2019
Maximum Percentage of Pay You Can Contribute to the Thrift Plan (excluding catch-up contributions)	<ul style="list-style-type: none"> • 75% all deferrals combined, up to dollar limit (Pre-Tax, Roth, After-Tax, Catch Up & Roth Catch Up); After-Tax not permitted by employees above the IRS-defined wage threshold*) 	No Change
Limit on Dollars You Can Contribute to the Thrift Plan (excluding catch-up contributions)	<ul style="list-style-type: none"> • \$55,000 total • \$18,500 Pre Tax & Roth Combined 	<ul style="list-style-type: none"> • \$56,000 total • \$19,000 Pre-Tax & Roth combined
Maximum Percentage of Pay You Can Contribute as Catch-Up Contributions (in addition to the above contribution percentages)	75% up to dollar limit	No Change
Limit on Catch-Up Contributions to the Thrift Plan (in addition to the above dollar limits)	\$6,000	No Change
Maximum Compensation Recognized under the Thrift Plan	\$275,000	\$280,000

** If you earn \$120,000 or more in 2018, After-Tax contributions will not be permitted. Any After-Tax elected as of January 1, 2019 will be reset to 0%.*

What happens on January 1, 2019, if I had reached the Pre-Tax/Roth dollar limit in 2018?

If you reached the \$18,500 combined Pre-Tax and Roth contribution limit in 2018 (increasing to \$19,000 in 2019), your elected Pre-Tax and Roth contribution percentages were stopped. Beginning on your first paycheck in 2019:

- If you are an employee below the IRS-defined wage threshold, your elected contributions currently reflected in Fidelity's system will continue into 2019 *unless you contact Fidelity to make a new election.*
- If you are an employee above the IRS-defined wage threshold, your Pre-Tax and Roth contribution percentages will again resume unless a new election is made. However, your After-Tax contribution percentage will be 0%, as you are not eligible to make After-Tax contributions in 2019.

What happens if I reach the Pre-Tax/Roth limit in 2019?

If you reach the \$19,000 combined Pre-Tax and Roth contribution limit, your elected Pre-Tax and/or Roth contribution percentage(s) will stop.

- If you are an employee below the IRS-defined wage threshold and would like to switch your contributions to an After-Tax basis, *you must contact Fidelity to change your contribution election.*
- If you are an employee above the IRS-defined wage threshold, your Pre-Tax and/or Roth contributions will stop and no additional employee contributions (other than Catch-Up contributions) will be deducted from your paycheck.

Will I receive the full company match on my annual eligible pay if my contributions stop during the year due to reaching an IRS limit?

Effective January 1, 2016, an annual true-up process was instituted to ensure that employees who contribute at the required level on an annualized basis will receive the full company match. The true-up calculation takes into account your total compensation for the year, your contributions that were eligible for the match, and the match that you received on a pay-by-pay basis. If there was a shortfall between the match you received on a pay-by-pay basis during the year and the full match due on an annualized basis, an additional employer contribution (the true-up) will make up the difference. As long as employees contribute a total of 6% of their eligible pay during the year, they will receive their full 7% company match.

Am I eligible to make catch-up contributions in 2019?

As shown earlier, utilizing catch-up contributions will allow you to contribute up to \$25,000 in 2019 on a combined Pre-Tax and Roth basis rather than the \$19,000 generally permitted by IRS regulations. These catch-up contributions are made on a Pre-Tax or Roth basis from your paycheck and are not considered when determining your limits on how much you can otherwise contribute to the Plan. If you are already age 50 or will reach age 50 in 2019, you can make catch-up contributions effective January 1, 2019, of up to 75% of your compensation (up to the 2019 maximum of \$6,000).

Your catch-up contributions will be invested in the same manner as your Pre-Tax or Roth basic contributions. If an investment election is not made, the contributions are invested in the Plan's default fund, the FIAM Target Date Income Commingled Pool Funds. These investment elections can be changed at anytime by contacting Fidelity.

Note: When making a catch-up contribution election, please take into account monies already being withheld from your check so that the ability to continue those withholdings will not be jeopardized as a result of your catch-up contribution election. Catch-up contributions will be limited to amounts remaining after all other required withholdings from wages, such as federal income taxes, payroll tax withholdings, benefit premiums, etc.

What happens on January 1, 2019, if I had reached the catch-up dollar limit in 2018?

If you reached the \$6,000 catch-up contribution limit in 2018, catch-up contributions ceased at that time. Similar to Pre-Tax and Roth contributions, **beginning on your first paycheck in 2019, your elected catch-up contribution percentage will again resume unless a new election is made.**

How can I make a change to my elected payroll contributions?

To make payroll contribution changes or for more information regarding the Thrift Plan, contact Fidelity Investments at 1-866-602-0595 or www.netbenefits.com/marathonpetroleum.