

2020 Voluntary Separation Program

Southwest Airlines Co. Retirement Plans | Pilot Addendum



If you have a balance in any of the non-qualified retirement Plans listed below, please read this information about distributions from the Plans.

- **Southwest Airlines Co. 2005 Excess Benefit Plan (Pilots Only)**
- **Southwest Airlines Co. 401(A)(17) Contribution Plan For Pilots**
- **Southwest Airlines Co. 2005 Deferred Compensation Plan For Pilots (Top Hat Plan)**

If you have a balance in any of the Plans listed above, you made an election related to the time and method of distribution when you became eligible for each Plan.

You chose whether you wanted your distribution to begin:

- During the calendar year of termination of employment.
- During the calendar year after the calendar year of termination of employment.
- During the calendar year in which you attain mandatory retirement age if mandatory retirement age occurs earlier than termination of employment, and, if not, during the calendar year of termination of employment.
- During the calendar year after the calendar year in which you attain mandatory retirement age if mandatory retirement age occurs earlier than termination of employment, and, if not, during the calendar year after the calendar year of termination of employment.

You also chose between receiving your distribution in a lump sum or in annual installments over a period of up to five years. **These elections are irrevocable and apply to all deferrals ever made and amounts ever credited to your account under each Plan.**

If you did not elect a time and form of payment upon initial Plan enrollment, you or your beneficiary will automatically receive your payment in a lump sum in cash during the calendar year after the calendar year in which you terminate employment with Southwest.

Each Plan will pay your account to you in full in any year that your balance falls below \$25,000. If it is administratively impracticable to calculate your payment amount—for reasons beyond your control—then the Plan will pay you in the first calendar year that it is administratively practicable to calculate your payment.

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