

YOUR RETIREMENT  
TAKES FLIGHT



REPUBLIC AIRWAYS HOLDINGS INC. 401(K) PLAN





## WHEN IS THE BEST TIME TO SAVE FOR RETIREMENT? RIGHT NOW.

Republic Airways Holdings Inc. (“Republic”) encourages you to invest in yourself and your future by participating in the Republic Airways Holdings Inc. 401(k) Plan (the “Plan”).

In order to begin the journey to financial wellness in your retirement years, it is important to take action today. The fact is, our lives go by quickly, and before you know it, you will be facing retirement. If you don’t take advantage of time, it will take advantage of you.

Our retirement plan service provider, Schwab Retirement Plan Services, Inc., provides tools and resources to help you make informed choices about your retirement savings needs and investment options. The Plan is designed to help you work toward your retirement savings goals.

Whether you are just joining the Plan, already participating in the Plan or approaching retirement, Schwab Retirement Plan Services, Inc. is ready to assist you. The Plan is considered to be a valuable benefit offered to you as an employee. It is also one of the ways that we acknowledge the important contributions you make. We hope you take this opportunity to save and invest in your future.

THERE IS NO TIME TO LOSE.

## RETIREMENT MAY SEEM FAR OFF, BUT IT'S GETTING CLOSER ALL THE TIME.

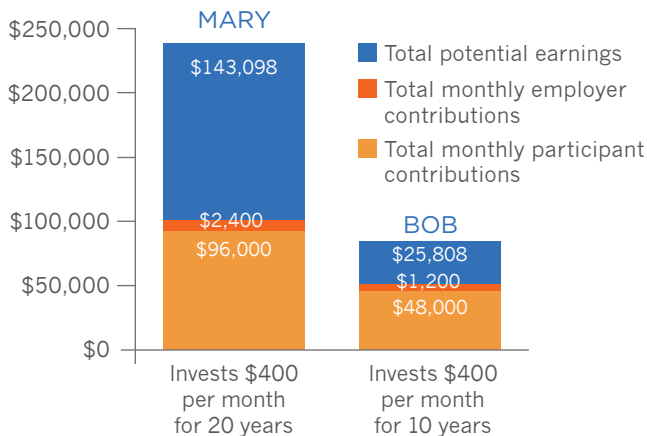
Many of us will have three sources of retirement funding: Social Security, personal savings and a workplace retirement plan. With the future of Social Security up in the air, it's clear that each of us must figure out additional ways to save for retirement.

You will always have competing needs, but no matter what else is going on in your financial life, it's important to save consistently.

### THE VALUE OF STARTING EARLY

#### HOW TWO PEOPLE COMPARE:

Bob and Mary are both saving \$400 every month. Mary starts at age 25, while Bob isn't able to start until age 35. By age 45, Mary could have accumulated three times more than Bob, while contributing only twice as much.



Hypothetical examples are for illustrative purposes only and are not intended to represent the past or future performance of any specific investment. The balances shown represent the amount contributed and the interest compounded monthly. The examples assume a hypothetical average rate of return of 8%, reinvestment of dividends and capital gains, no current taxes paid on earnings in a retirement plan account, and employer contributions of 2.5% based on 0-5 years of service. Schwab Retirement Plan Services, Inc. does not provide tax or legal advice.

## COMPLETE THREE STEPS TO START SAVING IN THE PLAN.

### STEP 1: DECIDE HOW MUCH TO CONTRIBUTE ..... 2-3

Your decision should be based on your age, your compensation, the amount of income you may need when you retire and perhaps other financial factors specific to you. Use the Paycheck Calculator at [workplace.schwab.com](https://workplace.schwab.com) to see how your contribution rate could affect your paycheck.

### STEP 2: DECIDE WHICH INVESTMENTS ARE RIGHT FOR YOU ..... 4-8

Choose the investments that may help you reach your long-term goals. For information on choosing investments, review the "Investment Strategies" section.

### STEP 3: ENROLL ..... 9

Once you're ready to begin, take the steps to enroll online.

### ACCESSING AND MANAGING YOUR ACCOUNT ..... 10-11

## NEED HELP?

The Plan offers you access to a point-in-time advice service.

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Read more about this service on page 4.

### STEP 1:

#### START CONTRIBUTING

## DECIDE HOW MUCH TO CONTRIBUTE

### ELIGIBILITY

You are eligible to begin saving in your Plan if you are at least 18 years of age.

**AUTO ENROLLMENT.** After 30 days of employment you will be automatically enrolled in the Plan at a pre-tax savings rate of 6%. Your contributions will be invested in the BlackRock LifePath Fund appropriate for your age.

**AUTO ESCALATION.** The Plan also offers automatic savings increases to help you set aside extra money—automatically. Your savings rate will increase 1% each year until you reach 10%.

OR

If you do not wish to participate in the Plan, or want to enroll on your own and pick your own savings rate or investments, visit [workplace.schwab.com](https://workplace.schwab.com) or call Participant Services at **1-800-724-7526**. If you do not complete the enrollment process or if you “do not opt out” of the Plan within 30 days after you become eligible, the auto enrollment feature will occur.

If at any time you make a change to your election, the auto escalation feature will be

cancelled. However, you may choose to set up auto escalation on your account.

### YOUR CONTRIBUTIONS

You may contribute up to 90% of your eligible, before tax compensation each pay period. Federal law limits the amount you can contribute in a given year. The limit is set annually, and can be found at [workplace.schwab.com](https://workplace.schwab.com).

The Plan includes a Roth 401(k) contribution option. If you decide to make Roth 401(k) contributions, they will be deducted from your paycheck after taxes are calculated. You will not pay taxes on any earnings when your contributions are withdrawn—provided that any distribution from your Plan account occurs at least five years following the year you made your first Roth 401(k) contribution, and you have reached age 59½, become disabled, or die. Your combined pre-tax and Roth 401(k) contributions cannot exceed the annual IRS limit.

If you will be 50 years of age or older by the end of the calendar year, you may elect to make additional catch-up contributions.



You can change your contribution rate at any time. The change will be made as soon as administratively possible.

### COMPANY CONTRIBUTIONS\*

You are fully vested (you always own) your own contributions, any earnings on those contributions, and any rollover monies you have brought to the Plan, as well as any Company contributions.

#### Company Match Schedule

0–6 years of service	100% of the first 2.5% contributed
6–13 years of service	100% of the first 4% contributed
13+ years of service	100% of the first 6% contributed

\* Company match contributions are paid on a pre-tax basis and may be taxable at withdrawal.

FIND THE RIGHT TOOL TO EXPLORE DIFFERENT SAVINGS OPTIONS. GO TO [LEARNING CENTER > PLANNING TOOLS AT WORKPLACE.SCHWAB.COM](https://www.workplace.schwab.com).

### WITHDRAWALS

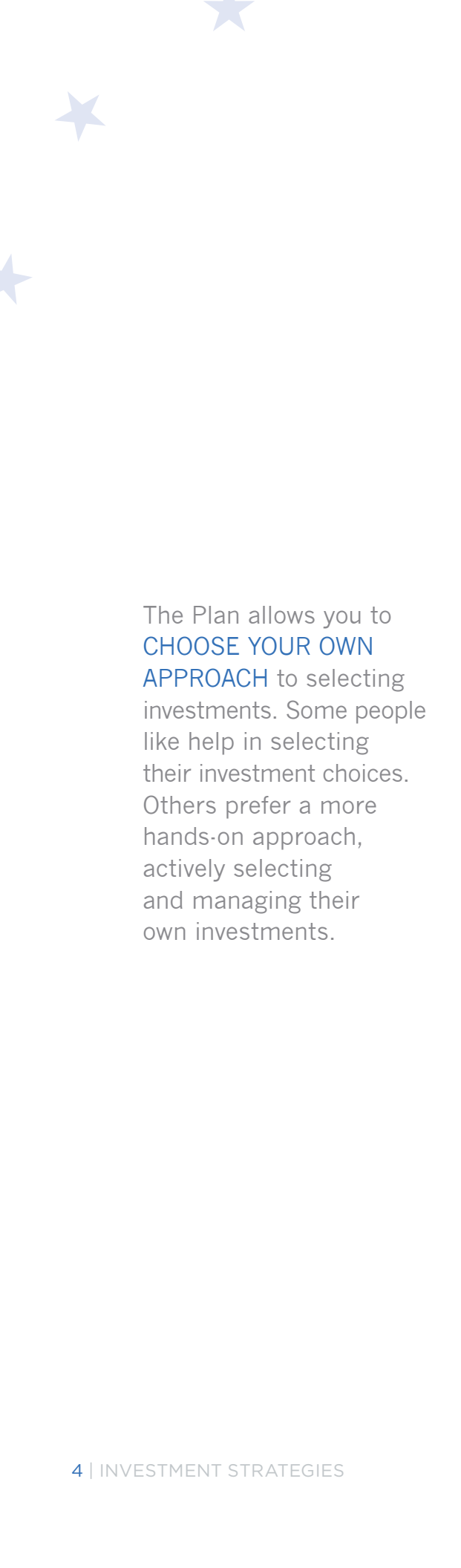
The Plan is designed for long-term savings; however, there are provisions to give you access to your money if it's needed.

You may borrow from your account in the form of a loan. The loan amount for which you are eligible is based on the vested balance in your account, and other possible factors. Your account balance will be reduced by the amount of your loan. Following is a brief summary of the loan provisions:

- The minimum loan amount is \$1,000.
- The maximum loan amount is \$50,000 or 50% of your vested balance, whichever is less.
- There is a one-time loan origination fee of \$75 for each new loan.
- The interest rate for the loan will be the prime rate at the time you take out the loan, plus 1%.
- Principal and interest payments are credited to your account and invested in the same manner as your regular contributions.
- Only two outstanding loans are allowed at a time.
- The maximum term for a general loan is 5 years, or 30 years for a residential loan.

Because the Plan is designed primarily to help you save for retirement, there are IRS restrictions on when you may withdraw money from your account. The IRS does, however, recognize that certain events may present a need for you to access your savings. You may withdraw money when you retire, experience a qualified financial hardship, or terminate employment. Always consult your tax advisor concerning the potential tax consequences of any withdrawal.

For more information about loans and other withdrawal options, call Participant Services at **1-800-724-7526**.



**STEP 2:**

**INVESTMENT STRATEGIES**

**DECIDE WHICH INVESTMENTS ARE RIGHT FOR YOU**

The Plan allows you to **CHOOSE YOUR OWN APPROACH** to selecting investments. Some people like help in selecting their investment choices. Others prefer a more hands-on approach, actively selecting and managing their own investments.

**POINT-IN-TIME ADVICE SERVICE<sup>1</sup>**

It's tough to reach a goal when you don't know which direction to go. That's why the Plan includes a point-in-time advice service to help you check in and plot your savings course. The service is provided by GuidedChoice Asset Management, Inc.<sup>®</sup> ("GuidedChoice"), an independent registered investment advisor.

To start, based on some information provided by your employer and any additional information and goals that you provide, the GuidedChoice service builds a savings and investment strategy for you based on the investment options available in the Plan and your current situation. And to help you stay on course, GuidedChoice rebalances your portfolio each year based on the asset allocation set in your last interaction. Remember, it is important to revisit your strategy at least annually.

To help work toward your retirement savings goals and learn more about the advice service, please contact a Participant Services Representative by calling **1-800-724-7526** or visiting **workplace.schwab.com**.

There's no better time to start than right now.

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If you have assets in a qualified retirement plan with a previous employer, there may be several options available to help you manage your retirement accounts. For more information about your options, call Participant Services at **1-800-724-7526** from 7 a.m. to 11 p.m. ET, Monday through Friday, or go to **workplace.schwab.com**.



## TARGET DATE RETIREMENT FUNDS

If you lack the time to actively manage your Plan savings options, the BlackRock LifePath Index funds may be right for you. These funds automatically adjust over time to help meet changing risk and return objectives.

By choosing the fund that closely matches your year of birth, and with consideration of other important financial factors important to you, you set your retirement plan in motion, leaving the day-to-day details to professional investment managers.

If you are enrolled in the Plan and you do not make your own investment elections, your investments will be directed to one of the target date funds, as selected by the Plan, based on your year of birth.

## HOW DOES IT WORK?

- When you enroll, select a fund that best matches your year of birth and other financial factors important to you.
- Target date retirement funds aim to provide investors with an optimal level of return and risk, based solely on the target date. As the target date of the fund approaches, fund managers adjust the allocation among asset classes to more conservative mixes.
- You should review your investment selection at least annually to ensure you remain on track with your retirement savings goals.

Fund	Year of Birth
BlackRock LifePath Index Retirement <sup>†</sup>	1950 or earlier
BlackRock LifePath Index 2020	1951–1957
BlackRock LifePath Index 2025	1958–1962
BlackRock LifePath Index 2030	1963–1967
BlackRock LifePath Index 2035	1968–1972
BlackRock LifePath Index 2040	1973–1977
BlackRock LifePath Index 2045	1978–1982
BlackRock LifePath Index 2050	1983–1987
BlackRock LifePath Index 2055	1988 or later

<sup>†</sup>Used if your year of birth is unknown when contributions are made.

## STEP 2:

### INVESTMENT STRATEGIES

## DECIDE WHICH INVESTMENTS ARE RIGHT FOR YOU

### PLAN-SELECTED FUNDS

If you enjoy researching and choosing among investments and have the time to manage your account at least once a year, then Plan-selected funds may be right for you.

Plan-selected funds are an array of investments chosen by your employer to give you a diverse range of choices.

#### HOW DOES IT WORK?

1. Determine your risk tolerance.
2. Conduct research as needed, using the many tools provided, to help you analyze and choose among the Plan's funds.
3. Decide what percentage of your contribution should go to each fund.

You may change your investment elections for future contributions, rebalance your investments or request a prospectus at [workplace.schwab.com](https://workplace.schwab.com) or by calling Participant Services at **1-800-724-7526**. If you do not have an investment selection on file, any contributions made to your account will be directed to one of the BlackRock LifePath funds based on your year of birth, as designated by the Plan. See the chart on page 5.

To help you determine the allocation that's best for you, visit [workplace.schwab.com](https://workplace.schwab.com) and complete the Investor Profile Questionnaire.

TO LEARN MORE ABOUT INVESTING AND ASSET ALLOCATION, GO TO **MONEY BASICS** AT [SCHWABMONEYWISE.COM](https://SCHWABMONEYWISE.COM).

Schwab MoneyWise® is provided by Charles Schwab & Co., Inc.





Choose from the following investments:

<b>Plan-Selected Funds</b>	<b>Asset Category</b>
New York Life Anchor Account I (N/A) <sup>2</sup>	Stable Value
Vanguard Total Bond Market Index Admiral (VBTLX)	Intermediate-Term Bond
BlackRock Total Return Instl (MAHQX)	Intermediate-Term Bond
Ivy High Income N (IHIFX)	High Yield Bond
Invesco Diversified Dividend R5 (DDFIX)	Large Cap Value
Vanguard Institutional Index I (VINIX)	Large Cap Blend
Vanguard Growth Index I (VIGIX)	Large Cap Growth
Loomis Sayles Growth Y (LSGRX)	Large Cap Growth
JPMorgan Mid Cap Value L (FLMVX)	Mid Cap Value
Vanguard Mid Cap Index Admiral (VIMAX)	Mid Cap Blend
Janus Enterprise N (JDMNX)	Mid Cap Growth
Principal MidCap Inst (PCBIX)	Mid Cap Growth
Goldman Sachs Small Cap Value Instl (GSSIX)	Small Cap Value
Vanguard Small Cap Index I (VSCIX)	Small Cap Blend
Janus Triton T (JATTX)	Small Cap Growth
Oakmark International Investor (OAKIX)	Foreign Large Value
Harbor International Instl (HAINX)	Foreign Large Blend
Oppenheimer International Growth Y (OIGYX)	Foreign Large Growth
Oppenheimer Developing Markets Y (ODVYX)	Diversified Emerging Markets
Morgan Stanley Inst Global Franchise I (MSFAX)	World Stock
Principal Real Estate Securities Inst (PIREX)	Specialty – Real Estate
BlackRock LifePath Index Funds (See page 5 for details.)	Target Date
<b>Additional Investment Option</b>	<b>Asset Category</b>
Schwab Personal Choice Retirement Account <sup>®3</sup>	Self-Directed Brokerage

## STEP 2:

### INVESTMENT STRATEGIES

## DECIDE WHICH INVESTMENTS ARE RIGHT FOR YOU

### SCHWAB PERSONAL CHOICE RETIREMENT ACCOUNT<sup>®3</sup>

Are you a knowledgeable, experienced investor with the time and interest to conduct your own research and decide how to invest? Do you have time to review your decisions at least annually? If so, a Schwab Personal Choice Retirement Account (PCRA) may be the strategy for you.

PCRA is a brokerage account you manage yourself that provides access to more investment choices than are otherwise available in the Plan.

To choose this investment option, you must first enroll in the Plan and then complete a PCRA Application at **workplace.schwab.com** under the “Manage Account” tab.

#### HOW DOES IT WORK?

- Once your PCRA is approved and opened, you may transfer any portion of your funds from existing Plan investments into your PCRA.
- Take advantage of Schwab Retirement Plan Services, Inc.’s many online tools to help you search and analyze investment opportunities.
- Place trade orders in your PCRA online through **Schwab.com** or by calling a PCRA Representative at **1-888-393-7272**.

**Please note:** Schwab Retirement Plan Services, Inc. is restricted from providing advice on PCRA’s.

Some PCRA investments may have initial and subsequent investment minimums. There may be other fees associated with trading. For more information on charges and minimums, contact a PCRA Representative at **1-888-393-7272**.

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See the inside back cover for additional disclosure information.



### STEP 3:

#### ENROLL

## YOU'RE READY TO BEGIN

### REGISTER AND ENROLL AT [WORKPLACE.SCHWAB.COM](https://workplace.schwab.com)

Please use the **Register Now** link to establish your login ID and password. Once you have successfully created your login credentials, you will be able to log in to **[workplace.schwab.com](https://workplace.schwab.com)** or the Schwab Workplace Retirement app and follow the prompts to enroll.

Or call **1-800-724-7526** to speak with a Participant Services Representative, from 7:00 a.m. to 11:00 p.m. ET, Monday through Friday.

Don't forget to choose your beneficiary.

FIND THE RIGHT TOOL TO EXPLORE DIFFERENT SAVINGS OPTIONS. GO TO **[LEARNING CENTER > PLANNING TOOLS AT \[WORKPLACE.SCHWAB.COM\]\(https://workplace.schwab.com\)](#)**.



## ACCESSING AND MANAGING YOUR ACCOUNT

### WEB

You can manage your Plan account online at **workplace.schwab.com**. Save time and resources by viewing your Plan statements, reports and transaction confirmations online. Simply log in, click on “History & Statements” under the “My Account” tab, and you’ll find all your documents ready and waiting for you.

You can also do away with paper altogether. Sign up for paperless delivery and Participant Services will stop sending you statements, reports and transaction confirmations through the mail. Instead, whenever there’s a new statement or other document ready to view, you will receive an e-mail notification. Once you are logged in to your account, go to **My Profile > Communication Preferences**.

### PHONE

You can contact a Participant Services Representative from 7:00 a.m. to 11:00 p.m. ET, Monday through Friday, by calling **1-800-724-7526**.

### SCHWAB WORKPLACE RETIREMENT APP FOR iPhone®, iPad®, Android™ OR Kindle Fire

Get on-the-go access with the Schwab Workplace Retirement app to:

- Enroll in your Plan.
- Check your account balance.
- Monitor your personal performance.
- Make contribution elections.
- And much more.

Requires a wireless signal or mobile connection.

System availability and response times are subject to market conditions and mobile connection limitations.

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### ACCOUNT STATEMENT

You will receive your Plan account statement each quarter.

### ACCOUNT SECURITY

Be sure to keep your financial information confidential. Do not share identifying data, including your account number, user name, login ID, password, or PIN, and keep this information in a secure location. Avoid using the same password for multiple accounts, and change your password at least every six months. For more information, go to [schwab.com/schwabsafe](https://www.schwab.com/schwabsafe).

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**PLANNING TOOLS AT**  
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## NEED MORE INFORMATION?

CALL PARTICIPANT SERVICES  
AT **1-800-724-7526**.  
OR VISIT **WORKPLACE.SCHWAB.COM**.

<sup>1</sup> Retirement plan investment advice is formulated and provided by GuidedChoice Asset Management, Inc.<sup>®</sup> (“GuidedChoice”), which is not affiliated with or an agent of Charles Schwab & Co., Inc. (CS&Co.), a federally registered investment advisor; Schwab Retirement Plan Services, Inc. (SRPS); or any of their affiliates. The GuidedChoice service is available to participants enrolled in plans that use the recordkeeping and related services of SRPS. Participant access to the GuidedChoice service is facilitated through CS&Co. Neither CS&Co., SRPS, nor their affiliates supervise, make recommendations with respect to, or take responsibility for monitoring the advice provided to participants by GuidedChoice. Advice Consultants are not employees of GuidedChoice and act solely as facilitators to participants accessing the GuidedChoice service. GuidedChoice advice is limited to the fund investment options available under your Plan as selected by your Plan Sponsor or other fiduciary. GuidedChoice services include automatic rebalancing of participant accounts to maintain the asset allocations as recommended by GuidedChoice. Accounts will be rebalanced annually unless you opt out of this service.

<sup>2</sup> This investment option is a separate account and is not a registered investment company product.

<sup>3</sup> Schwab Personal Choice Retirement Account<sup>®</sup> (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer, as part of the Plan, with Plan recordkeeping services provided by Schwab Retirement Plan Services, Inc.

Access to electronic services may be limited or unavailable during periods of peak demand, market volatility, systems upgrade, maintenance, or for other reasons.

This information is not intended to be a substitute for specific individualized tax, legal, or investment planning advice. Where specific advice is necessary or appropriate, you should consult with a qualified tax advisor, CPA, financial planner or investment manager.

The Republic Airways Holdings Inc. 401(k) Plan fiduciaries have made available different investments in the hope of meeting the various savings and investment goals for all participants. As you make your investment choices, keep in mind that there is risk involved. The funds differ in growth potential and risk. Pursuant to Department of Labor Regulation 2550.404c-1(b)(2)(i)(B)(1)(i), this retirement plan is intended to qualify as an ERISA 404(c) Plan that relieves Plan fiduciaries of liability for any investment losses that result from investment directions made by Plan participants.

Schwab Retirement Plan Services, Inc. provides recordkeeping and related services with respect to retirement plans and has provided this communication to you as part of the recordkeeping services it provides to the Plan.

