

Fidelity Employee Savings Plan FAQs

How do I enroll in or make changes to my Fidelity account?

To enroll or make changes to your Fidelity account, you can log on to Fidelity NetBenefits® at www.401k.com or call **800-347-2673** to speak with a representative at Fidelity.

How much can I contribute?

Through automatic payroll deduction, you may contribute between 1% and 90% of your eligible pay on a pretax basis. For calendar year 2022 the following IRS contribution rules apply: The annual employee contribution dollar cap is \$20,500.

- Individuals over the age 50 are granted an additional “catch up” allowance of \$6,500, which makes their contribution cap \$27,000 annually.
- Employees can elect a percentage or flat dollar amount as their biweekly contribution amount.

Does STRATACACHE match employee contributions? If so, what amount?

Yes! STRATACACHE will match 100% of the first 3% of employee contributions.

Does the STRATACACHE 401k plan offer a ROTH deferral option?

The STRATACACHE plan allows for both a regular 401k employee deferral (which is a pre-tax deduction), as well as a ROTH deferral (which is a post-tax deduction).

- Employees can elect a deferral for both the 401k and the ROTH if desired.
- Contribution amounts (combined) cannot exceed the IRS calendar year contribution amounts (\$20,500 or, for employees over the age of 50, \$27,000).
- Employer match is applied to both the 401k and ROTH plan employee deferrals at a rate of 3%.

How often can I make a change to my 401k or ROTH deferral?

You can make changes to either your 401k or ROTH deferral anytime during the year. Changes to your contribution amount are not restricted to Employee Benefits Annual Enrollment.

When will I see the changes reflected in my paycheck after I make a change to my 401k or ROTH deferral?

Employees will need to make any changes to their deferral amount in the Fidelity portal before midnight EST on the Thursday before a pay week to see changes reflected.

- Example: To make a change effective in the 2/4/2022 payroll, the change to the deduction amount would need to take place before midnight on 1/27/2022.

What is “vesting” and how does it work?

Very simply, vested is a term used that refers to your ownership or how much of your Employee Savings Plan fund you can take with you if you were to leave the company. Employee contributions rollover funds from previous accounts and/or received dividends/earnings are automatically vested at 100% on behalf of the employee.

However, employer match contributions do carry a 24-month vesting period. The 24-month vesting period is based on the employee’s start date with the company. Once an employee reaches this period, all employer match funds that have been received to that date are fully vested at 100%, and these and future company match dollars belong to the employee. If an employee were to leave before this 24-month vesting period is achieved, any earned employer match dollars will automatically be pulled back from the account.

Can I take a loan from my Fidelity account?

Although your plan account is intended for your retirement, you may take a loan from your account. Employees can apply for a loan online or can contact Fidelity directly to discuss and set up loan specifics.

Can I make withdrawals from my Fidelity account?

Withdrawals from the Plan are generally permitted in the event of termination of employment, retirement, disability, or in the event of a death. You may also be eligible for a withdrawal in the case of a severe financial hardship as defined by our plan.

If I receive a bonus or commission, will I be able to include this in my 401k or ROTH deferral?

No, your compensation will only include your base salary for your 401k or ROTH deferral.

If I terminate from the company and receive a vacation payout, will my 401k or ROTH deferral be included?

No, you would not have either a 401k or ROTH deferral deduction included in your vacation payout.