

# Retirement Plans FAQs

## Answers for the most common questions regarding your 401(k).

### **Can I borrow from the funds I have in my 401(k) account?**

Yes, loans available from your 401(k) account. You may model and request your loan on Fidelity's website [www.netbenefits.com](http://www.netbenefits.com). Loan payments are made via ACA from your personal checking account.

### **How can I roll over funds from my previous employer into my 401(k) account?**

Call Fidelity at 800-343-0860 for information and forms.

### **How can I change where my funds are going in my 401(k) account?**

Reallocate your funds on Fidelity's website: [www.netbenefits.com](http://www.netbenefits.com).

### **How can I change the amount I'm putting into my 401(k) account?**

Contact Fidelity at 800-343-0860 or log on to [www.netbenefits.com](http://www.netbenefits.com).

### **How can I sign up for catch-up contributions (age 50+)?**

Workday is already set up to allow catch-up contributions based on your age. If you want to increase your deferrals, access your online Fidelity account, [www.netbenefits.com](http://www.netbenefits.com), or call a representative at 800-343-0860.

### **How can I enroll in the 401(k) plan?**

Call Fidelity at 800-343-0860 or go to [www.netbenefits.com](http://www.netbenefits.com) to register.

### **After enrolling in the 401(k) plan, how will I know when I become active in the plan?**

Two ways. Fidelity Investments will acknowledge your enrollment by letter, and your paycheck stub will show a 401(k) amount for both you and Young Life (the match).

### **How long do I need to be on staff before I can enroll in the 401(k) plan?**

As a first-time employee, you are automatically enrolled at one percent in the 401(k) plan. There is also an annual one percent increase for the next three years of your employment, capping at four percent. You can increase this amount, make desired changes to your account or opt out at any time by contacting Fidelity at 800-343-0860.

### **When I leave staff, how do I access the funds in my 401(k)?**

You will need to contact Fidelity directly at 800-343-0860 to obtain the appropriate paperwork for a distribution or roll-over.

### **When will Young Life begin making "Retirement Contributions?"**

Young Life will begin providing 7% "Retirement Contributions" into your 401(k) account after 36 cumulative months of service. (Rehires having previously worked for Young Life before January 1, 2020 are eligible immediately).