



225 W. Squantum St Suite 200
Quincy, MA 02171

401(k) Open Enrollment

Deadline: Friday June 24th 2022

Don't miss out on free money!

June is Semi-Annual Enrollment for 401(k)

Sign up now to start contributing in July

Employees meeting the service requirements for employer match **get FREE MONEY just by contributing!**

- Must be age 18 to contribute (New for 2022 entry age changed from 21 to 18)
- No service requirements for deferrals
- Can stop deferring at any time

- Employer match is 50% of employee deferrals up to 5%
 - Employees are eligible for match after one year of service, and in that year they have 1,000 hours
 - Entry Date for match is immediate after meeting service requirements

Employer Match Example-

If an employee makes \$1,000 a paycheck and defers 10% (\$100) into their account the company will match 2.5% (\$25)

How to start contributing:

- Complete the enrollment form and give to your Manager or Supervisor by Friday **June 24th**.
- Check your pay stubs to see the 401(k) deduction and (if eligible) the employer match

Questions?

- There are **no fees** to contact our Advisor: Mike Meador | Vice President Retirement Services | (704) 631-9404 mmeador@payentry.com

- Generally speaking: **Target date index funds** are the easiest option to invest and typically have the least fees. *See enrollment form for details.*

Open Enrollment periods are twice yearly during June and December