

401k FAQ



WHEN WILL I BE ELIGIBLE TO PARTICIPATE?

Once you've been at Revasum 3 months AND have worked at least 250 hours you may enroll at the next quarterly entry period. Typically:

- If you were hired Jan 2 - April 1 you are eligible to enroll on July 1
- If you were hired April 2 - July 1 you are eligible to enroll on October 1
- If you were hired July 2 - Oct 1 you are eligible to enroll on Jan 1
- If you were hired Oct 2 - Jan 1 you are eligible to enroll on April 1

HOW DO I ENROLL IN THE 401K?

Log into Evolve Retirement Solutions (<https://evolveretirement.com/client-login>) fill in your information, and decide how much you want contributed to your 401k.

- Instructions are in the HR Public Drive on Bitrix in the Benefits folder under 401k

WHAT HAPPENS IF I DON'T ENROLL?

Please be aware that if you do not make an affirmative election to join or decline the Revasum 401k you will be automatically enrolled into the 401k with a 3% contribution. Your contribution will increase every January 1st thereafter until you reach 6%.

WHAT IF I CHANGE MY MIND?

You can make changes to your 401k contributions at any time during the year on the Evolve website. Just be sure to let payroll know when you do so.

SHOULD I PICK TRADITIONAL OR ROTH?

Traditional 401k is a pre-tax contribution. This lowers your taxable income now, but you pay taxes on withdrawals in the future.

Roth 401k is a post-tax contribution. You pay the taxes now rather than when you make withdrawals after retirement.

- Use the paycheck calculator in Paylocity to see how your contributions will impact gross pay

WHAT IF I HAVE QUESTIONS ABOUT MY INVESTMENTS?

The team at Garcia Wealth Management are our 401k Advisors and are available for help with investment decisions, just contact HR and we will put you in touch with them.

