

401(k) – Frequently Asked Questions

When Can I Enroll in Trends' 401(k) Plan? How Do I Enroll?

A new employee is eligible to enroll in Trends' 401(k) on the first day of the month following his or her 90th day of employment. The 401(K) packet will be provided to each new employee by Human Resources within 45 days of enrollment date. This packet contains the enrollment and beneficiary designation forms. If a new employee opts out of the 401(k) at first, he or she may decide at any time to start contributing. The forms to change 401(k) contributions are on the Associates' side of Trends' website, under 401(k) Forms, and is titled "[401K Enrollment Form - Effective April 2010](#)". Any employee who does not opt out of the plan will be auto-enrolled.

What is Auto-Enrollment?

In 2010, Trends' began an Auto-Enrollment program for 401(k), to encourage employees to participate. If a new employee does not opt out of the plan by his or her date of eligibility, then he or she will be automatically enrolled in the plan, with an automatic contribution of 3%.

What Types of Plans Does Trends Offer?

Trends offers 2 types of plans: a Traditional and ROTH 401(k) plan. Contributions to a Traditional 401(k) are pre-tax, while contributions to a ROTH 401(k) are post-tax. More information regarding these types of accounts can be found in the 401(k) Summary Plan Description, which is available on the Associates' side of Trends' website, under 401(k) Forms.

When Can I Change My Contribution Amount?

You may change your contribution to your 401(k) contribution at any time throughout the year. The change form is located on the Associates' side of Trends' website, under HR – Miscellaneous Documents – Insurance Forms and Documents, and is titled, [401\(k\) Change Form - Semi-Monthly Contributions](#). You must submit your change form at least two weeks in advance of the pay date for which you would like the change to be effective. This is because HR must finalize payroll, including 401(k) contribution changes, several days before the actual pay date.

How Much Does Trends Match?

Trends will match an employee's contribution 50%, up to 6%. For example, an employee contributing 6% would receive a match of 3% of his or her contribution.

What is Auto-Escalation? Is it Mandatory?

In 2011, Trends implemented Auto-Escalation. Any employee who does not opt out of the auto-escalation will see his or her contribution increase by 1%, until the employee reaches the 6% contribution level.

Can I Access My 401(k) Account Online?

Yes, you can visit <https://www.planservices.com/ml> and register to view your account, and manage your investments.

What Does “Being Vested” Mean, and When Do I Become Vested in the Plan?

Matching contributions are subject to a vesting schedule, and could be forfeited if an employee leaves Trends. This means that an employee does not “own” 100% of the employer contributions to his or her 401(k) until the employee has been with Trends for a certain amount of time. There is a complete vesting schedule available in the 401(k) Summary Plan Description on Trends’ website. An employee who meets hours requirements is usually 100% vested after 5 years of employment.

Who Makes the Decisions Regarding Trends’ 401(k) Plan?

Trends utilizes the services of Merrill Lynch to help make certain decisions regarding the 401(k) plan, as well as to make sure that Trends is in compliance with government regulations. Additionally, Trends has a 401(k) committee, which is comprised of 7 Trends employees. This committee meets twice each year, to discuss performance and any necessary changes to the plan.

Can Someone in Human Resources Help Me Decide How to Invest?

No, Human Resources representatives are not qualified/allowed to provide guidance/advice to employees investing in Trends’ plan.