

How much may I contribute?

The maximum employee yearly contribution (for 2018) is \$18,500. This limit does not include employer match and is based on employee contributions alone. Contributions may be selected as a percentage of pay or a flat dollar pay deduction and you may reach the maximum limit as fast as you like since UltiPro will automatically stop at the \$18,500. Those turning 50 years of age during the year or older are eligible to participate in an additional \$6,000 contribution under a separate pay deduction, without employer match.

How may I make fund allocation changes?

Fund allocation changes may be done at any time via the web at www.jhpcensions.com with **contract # 18868**, ss # and pin. There are two types of changes, one will affect future contributions and another will affect past contributions (money already in account).

What is a '401k Catch Up'?

The IRS allows those age 50 or older to set aside additional funds for their retirement years. Enrollment for this deduction is required on a yearly basis and unlike the regular 401k, there is no employer match. Those eligible may decide to enroll later in the year when they are certain to reach the \$18,500 limit with employer match. The last enrollment is Sept. 1st – 21st to have catch up start as of Oct. 1st.

What is the Employer Match?

Ultimate Software will match 40 % of all contributions, without limit. For example, someone with a \$100 pay deduction for 401k or 401Roth will actually have \$140 deposited to their account. These funds are fully vested after three years of employment are completed. All funds are deposited in your 401k account the Tuesday following payday. The employer match does not get counted towards the \$18,500 limit.

When is an employee eligible to enroll?

Employees (over the age of eighteen) are eligible for the 401k plan once they have completed three months of employment prior to contribution effective date. Open Enrollment is held quarterly:

March 1 st – 21 st	Open Enrollment - - - -	Contributions effective April 1 st
June 1 st – 21 st	Open Enrollment - - - -	Contributions effective July 1 st
Sept. 1 st – 21 st	Open Enrollment - - - -	Contributions effective Oct. 1 st
Nov. 1 st – 30 th	Open Enrollment - - - -	Contributions effective Jan. 1 st

Are contributions applied to every pay including bonus pays?

Yes. Those with bonus pay should expect 401k contributions to be applied same as regular wages.

How often can I change the amount I contribute?

Contribution changes may be submitted at any time in any 1 or 3 ways:

- **via form posted on UltiPro > Menu > Myself > Electronic Forms**
- **via mobile devices:**
 - Sign in to my.ultimatesoftware.com via smart phone or tablet. Make sure to access site rather than the app.
 - Select "Your Retirement Plans". It may be required to select menu (≡) to select this option.
 - Follow prompts to "Current Contributions"
 - Enter new amount and Save
- ❖ **via my.ultimatesoftware.com/mobile:**
 - ❖ Select "Your Retirement Plans"
 - ❖ Select > (right side) to access "Current Contributions"
 - ❖ Enter new amount and Save

What if I need to speak with an advisor or need help selecting the right funds?

There are 60 funds to choose from within our plan, as well as age based selections and 5 'lifestyle choices'. Greg Fine from Gallagher Retirement Services is available for education on funds at NO ADDITIONAL COST to employees. Greg may be contacted at (561) 998-6760 or (305) 582-1693.

May I rollover funds from a previous plan?

Yes. Contact the John Hancock Consolidation Experts at 877-525-7655.

How does a 401k loan work?

401k loans are allowed for up to 50 % of the vested balance with a minimum of \$1,000. Funds borrowed are not active as investments. Payments are made via payroll deduction and advance payments are allowed. Application process may take as long as one week. See *loan* section as listed under the tab – 'Manage Your Account' on the John Hancock USA site.

How do I access the 401k Summary Plan Description?

Our SPD, containing plan details, is posted under UltiPro > Myself > Company Info > 401k Retirement Plan

Who do I contact for any other 401k question or John Hancock PIN reset?

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