

401(k) Plan Frequently Asked Questions



Welcome to your ShiftKey 401(k)! Below is a short FAQ to help you understand ShiftKey's 401(k) plan.

1) When am I eligible to participate in ShiftKey's 401(k) plan?

You are eligible to participate in the plan once you have completed one month with the company. Your enrollment will start after the first of the month that you add your elections to Fidelity at www.netbenefits.com.

2) What percentage does ShiftKey Match?

ShiftKey matches employee contributions at 100% of up to 6%.

3) What is Safe Harbor match versus Traditional Match?

A safe harbor match is when an employer promises a specific, immediately vested, predictable match, whereas a traditional match is when an employer may match based on a formula or discretion and it often comes with vesting rules and more variability.

4) What happens if I contribute the maximum allowed before the end of the year? Will ShiftKey pay additional match if I should have received more?

ShiftKey does a year-end "true-up" to make sure you get the full employer match you earned based on your total contributions for the year and will deposit any extra match owed. If you hit the IRS contribution limit early in the year, the true-up gives you the match you would have received if you'd spread those contributions out over the year. This adjustment is usually done in the spring for the previous year.

5) Does ShiftKey match bonuses?

Bonuses are treated as normal payroll deferrals. They are matched the same as your normal payroll deferrals.

6) What is vesting? What is the vesting schedule for ShiftKey 401(k) Plan?

Vesting is the portion of your employer contributions that you own based on a schedule of time. With our ShiftKey plan, you are always 100% vested.

7) Does Shiftkey allow after tax retirement contributions?

The ShiftKey 401(k) Plan allows for Traditional (Pre-Tax) and Roth (After-tax) contributions up to the IRS limits. In addition, you may contribute an extra 10% to After Tax (Non-Roth).

Use the QR code or [CLICK](#) to learn more:

