

Fidelity Advantage 401(k)SM

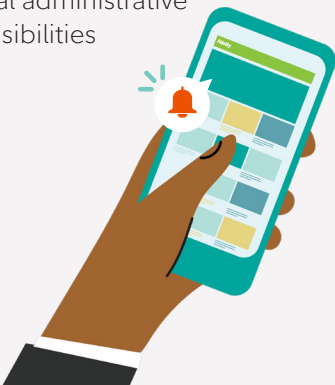
The simple, affordable retirement plan designed for small businesses like yours



If your small business wants to offer a 401(k) for the first time, Fidelity Advantage 401(k)SM is a great choice—and it adds very little to your to-do list. As the plan fiduciary, Fidelity takes on most of the administrative tasks, so you can stay focused on your business.

The Plan Features:

- ✓ Affordable, transparent pricing
- ✓ Streamlined plan design
- ✓ Simplified investment lineup
- ✓ Minimal administrative responsibilities



Plan Details

Eligibility

All employees (full-time, part-time, seasonal, and union) are immediately eligible to participate in the plan if they are at least 18 years old. There are no length of service requirements. All eligibility exceptions are determined by Fidelity and will be listed in the plan.

Employee Contribution Limits

Up to \$22,500 in salary deferrals, or \$30,000 if age 50 or older.¹

Investment Lineup

Employees can choose a target date fund, which allocates investments based on an assumed retirement date, or they can build their own portfolio from the available funds listed [here](#).

Access to Assets & Vesting

The following are allowed without penalty: full payouts, distributions for active military personnel, e-Certified hardship withdrawals, age 59½ withdrawals, and required minimum distributions at age 73. Employees will always have access to their rollover assets.

Note: Loans are not available.

All contributions are immediately vested 100%, which means the employee owns the money and it stays in the account for retirement.

Employer Match: Fidelity Advantage 401(k) is a safe harbor plan. With this plan, the employer agrees to make matching contributions of up to 4% of each employee's compensation, which is based on a standard contribution formula.

- ✓ Employees must contribute to their 401(k) to receive the match
- ✓ Employer match contributions will be deducted each pay period and may be tax deductible²





Breakdown of Administrative Responsibilities

Fidelity's Responsibilities

- ✓ Provide ongoing data monitoring to help identify, prevent, and resolve issues with the plan
- ✓ Deliver notices related to plan changes, fund changes, and fee disclosures
- ✓ Prepare and deliver tax filings associated with the plan
- ✓ Oversee participant distributions from the plan
- ✓ Ensure that contributions submitted to the plan are accurate and timely

Employer's Responsibilities

- ✓ Monitor your plan's fees and ensure they are reasonable
- ✓ Submit your contributions in a timely manner and keep your employee roster up to date
- ✓ Correct any plan errors identified by Fidelity, such as deferral mismatches or incorrect employee data, in a timely manner



Pricing

Paid by Employer

- ✓ Start-up fee: \$500 one time for activation
- ✓ Plan fee: \$300 per quarter for administration
- ☆ Under the SECURE Act, up to \$5,000 in annual tax savings may be available for the first three years to help with plan start-up costs

Auto Debit: Quarterly costs and employer matching contributions will be deducted via auto debit using the bank information provided during onboarding.

Paid by Employee

- ✓ Employee fee: \$25 per quarter for record keeping
- ✓ Asset-based fee: 0.125% of account balance per quarter for investment service

Reserve your plan's start date now

Effective dates are available each month, January through October. Discuss available start dates for your business with your Fidelity Advantage 401(k) sales associate.



¹2023 limits as defined by the IRS; subject to change yearly.

²Safe harbor matching contributions to employee retirement accounts are generally tax deductible provided they stay within IRS limits; please consult your tax or legal advisor for more information. Safe harbor matching is intended to avoid mandatory nondiscrimination testing.

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