401K & Payroll Integrations: LIVE FAQ (360)

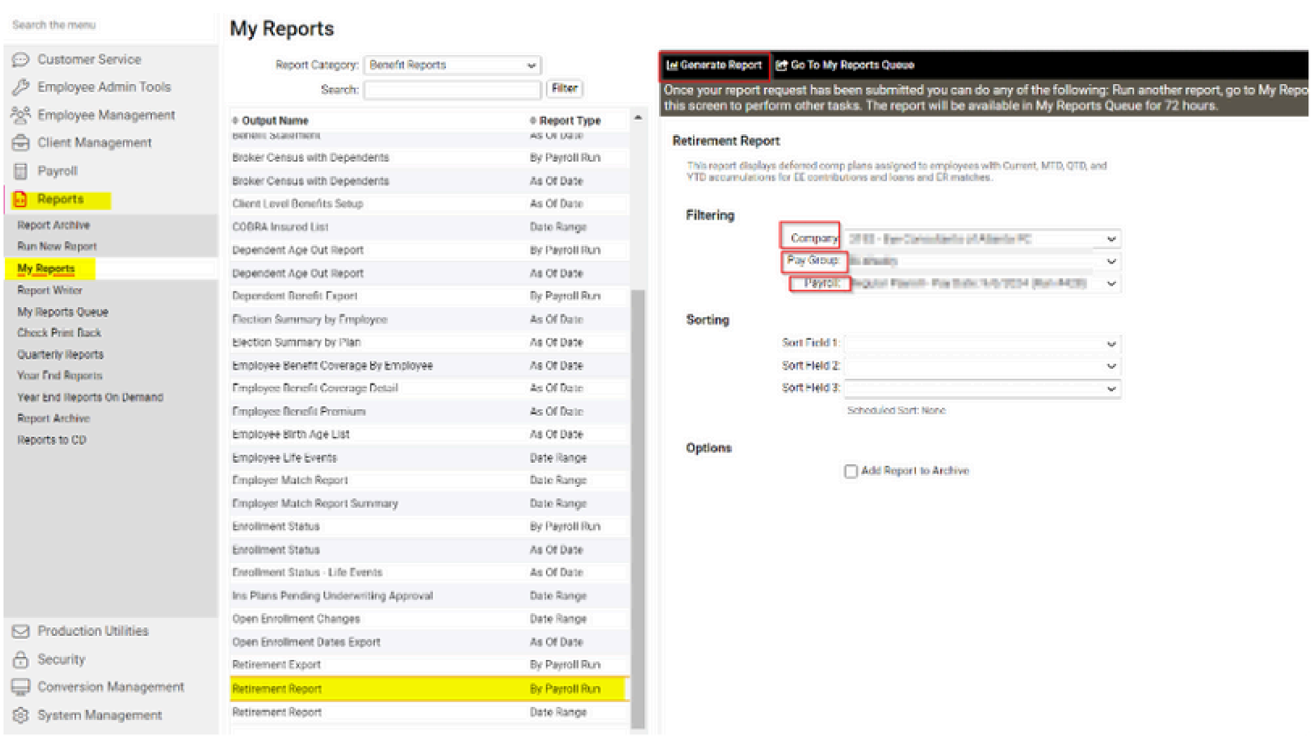
Below are common questions asked once 401k & Payroll 360 integration is LIVE!

1. How are employee contributions submitted?

Answer: With each payroll processed, a file is sent to PayKonnect, our third-party vendor responsible for handling all 401(k) integrations. PayKonnect converts the payroll data into the required format, ensuring the 401(k) vendor receives accurate employee demographic and contribution information for seamless submission.

2. How do I reconcile files once the integration is LIVE?

Answer: Run the RETIREMENT REPORT found in Thread.
Reports>My Reports> Retirement Report by payroll Run- This report provides a detailed breakdown of the information sent to your 401(k) vendor. If the figures don't match, please contact your Benefits Specialist for assistance.



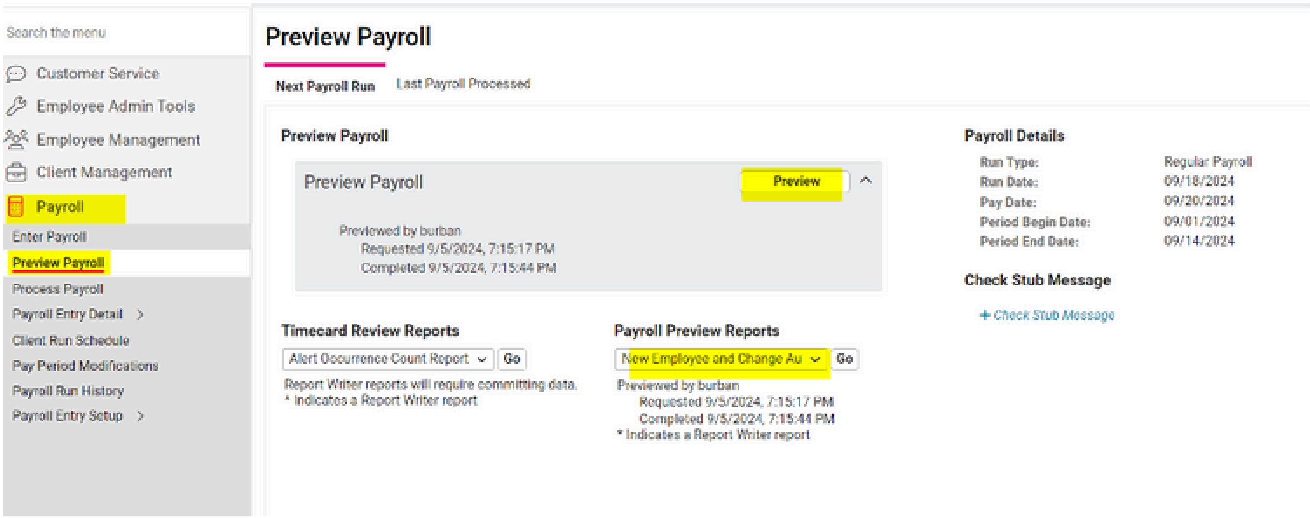
3. What happens if a file returns an error?

Answer: If a file transfer returns an error from Thread to PayKonnect, the Benefits Specialist will receive an email notification from PayKonnect about the issue. However, if an error occurs on the 401(k) vendor portal and PayKonnect does not reflect this error, it is the responsibility of the Plan Administrator to collaborate directly with the 401(k) vendor to resolve the issue.

4. How do employee changes get submitted, loans added, etc?

Answer: Answer: With a 360 feed, employees can update their contribution details either in Thread or with the 401(k) vendor, and these changes will automatically sync through the integration. The 401(k) vendor will generate change reports whenever employees make updates. You will receive a copy of these reports via email, and we recommend reviewing them for any changes before processing payroll. If you notice that an update hasn't been reflected, please contact your benefits specialist for assistance.

Additionally, you can track employee contribution changes in Thread by running the New Employee and Change Audit Report while previewing payroll.



For more on your responsibility for your 401k integration with Thread, please view this link.