401K & Payroll Integrations: LIVE FAQ (180)

Below are common questions asked once 401k & Payroll 180 integration is LIVE!

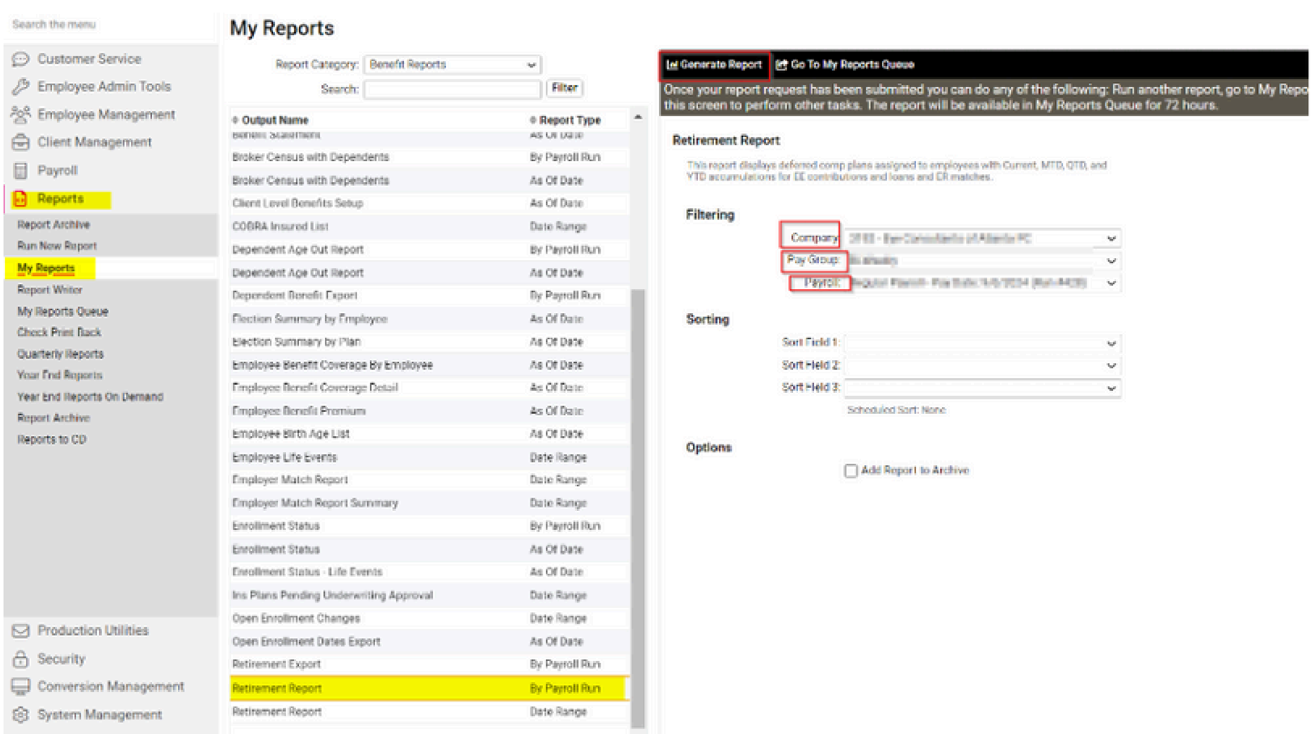
1. How are employee contributions submitted?

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?

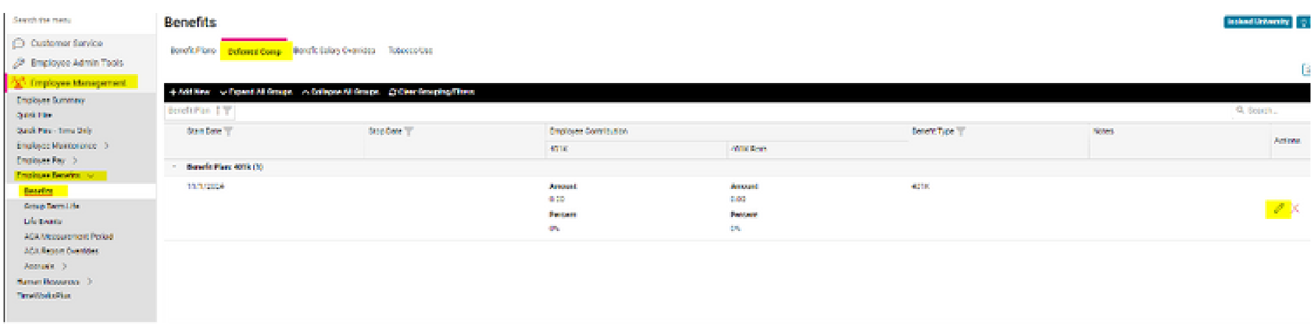
Answer: If a file transfer returns an error from Thread to PayKonnect, the Benefits Specialist will receive an email notification from PayKonnect about the issue. However, if an error occurs on the 401(k) vendor portal and PayKonnect does not reflect this error, it is the responsibility of the Plan Administrator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

4. How are employee changes, such as loans, submitted?

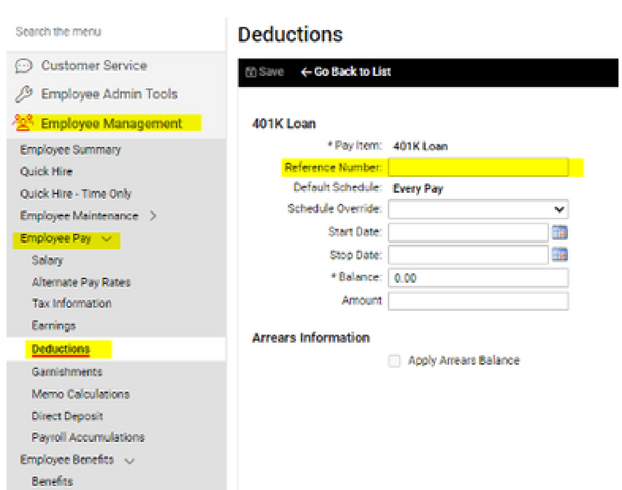
Answer: With a 180 integration, the data flows one way—from payroll to the 401(k) vendor. If an employee makes changes directly on the 401(k) vendor's platform, the client will be notified via email. It is the client's responsibility to update Thread promptly to ensure these changes take effect. If you need help or have any questions about making updates, please reach out to your Benefits Specialist.

5. How do I update an employee's information if someone has a loan, contribution change, etc.?

Answer: To make changes to an employee's contribution, go to *Employee Management> Employee Benefits> Benefits> Deferred Comp tab> edit pencil.*



Loans: Employee Management> Employee Pay> Deductions> 401k Loan> Pencil icon> Please note a reference number is REQUIRED for integrations.



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