

SCENARIO

360 & 180 feeds

If there's an error between isolved and PayKonnect,
Thread is responsible for a resolution.

360 feeds only

If there's an error between the 401k carrier and PayKonnect, the client is responsible for alerting Thread for a resolution.

Example: Your employee made a change to their 401k contributions and/or loans. You receive an email letting you know. You monitor the payroll register for the change and don't see it.

SOLUTION

If an error occurs between isolved and PayKonnect, Thread will be notified via email from PayKonnect. Thread will then take the necessary steps to resolve the issue, which may include, but is not limited to, reaching out to the client and verifying dates, amounts, and other details from the source of truth.

If an error occurs between the 401(k) vendor and PayKonnect, Thread will not be notified directly. Instead, the plan administrator will be alerted. It is the plan administrator's responsibility to inform Thread of the issue, at which point both parties will collaborate to resolve the problem.

Please contact your Thread benefits specialist to report the error. Thread will investigate the issue and provide guidance on how to address the error within the payroll system on a one-time basis. If the problem persists, please reach out to the benefits specialist again for further assistance.

Please note: Maintaining accuracy is key, so we recommend closely monitoring your payroll register and informing Thread promptly if you notice any discrepancies. Our team will work with you to resolve any issues ahead of the pay run.

In managing your 401k, accuracy with your carrier's data is also crucial. Thread depends on the information provided by you and your carrier to deliver accurate advice and support for your 401k needs.

Should you have any questions or need clarification, your dedicated account manager or Thread's Benefits Specialist would be happy to help.