

Plan Conversions

SWITCHING 401(K) PROVIDERS IS EASY

Transferring your 401(k) from another provider to Retire is a simple, seamless experience with minimal hassle for both employers and participants.

How long does it take to transfer a 401(k) plan?

30 DAYS to establish the plan with 401GO

90 DAYS to complete the asset transfer*

**On average; timeframes may vary.*

PHASE 1: Pre-Transfer Preparation

1 Existing Plan Documents

Submit your existing adoption agreement to our partner, 401GO, and it will go through a due diligence review phase to identify protected benefits. This is typically completed within 48 hours.

2 Sign Documents

401GO will reach out to you to verify plan details, such as eligibility and vesting, to ensure accuracy. Once the plan design has been reviewed, you can sign documents, and your plan will be established. This is a good time to review and update provisions as needed.

3 Support Assignments

You'll be assigned two specialists to help you. A conversion specialist will work closely with you to complete the transfer process. A dedicated Client Support Manager (CSM) will support the onboarding process, and will be your main point of contact moving forward.



You may need to ask your provider for a copy of your adoption agreement, but it's important you don't notify them yet of your intention to move your plan. **If your existing plan is closed too soon it could inadvertently cause you to have operation failure in your plan, which could require corrections.**



Once your documents are signed, you technically have one plan in two places. This allows employees to begin contributing to the new account immediately while they wait for the assets to transfer from the prior account.



Because the conversion process can be confusing, we recommend leaning on your conversion specialist for support. Include **conversions@401go.com** on all communications with your old provider.

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PHASE 2: Asset Transfer & Allocation

4 Transfer Timeline is Set

The prior provider will set the timeline for the asset transfer. This is typically 45-60 days. During this period, important tasks will be completed:

- Your CSM will establish your integration with Heartland payroll.
- The integration will provide census data to the retirement plan.
- 401GO will send automatic notifications to employees.
- Employees can set up new accounts and begin making contributions.

5 Asset Transfer Begins

Funds will be removed from the market and transferred to 401GO. This process usually takes 30 days, but can sometimes be completed sooner.

- Employees must be notified of the blackout period in advance. This will be done automatically by 401GO.



We may need your assistance to open the communication with your prior provider. Because the prior provider schedules the asset transfer, maintaining good communication with them is a crucial element to ensuring a smooth process.



During this period, employees will lose access to the funds in their old accounts, but they can continue contributing to their new accounts, making it a seamless experience for most participants.

Congratulations!

Once the assets have been transferred to 401GO, allocated to participant accounts and re-invested in the market, the process is complete.

Encourage your employees to download the 401GO mobile app and set up their accounts, so they can begin managing their retirement savings.