

401k Deferral & Match Calculation

Configuration and Authorization



Our payroll system is capable of calculating both Employee Contribution (Deferral) & Employer Match for most 401k/Simple/403b & similar programs. To make use of this feature, an authorized representative of your company will need to complete & sign this form. A few items of note:

- While the software makes deduction & match calculations as instructed, the Client is ultimately responsible for these figures being accurate.
- Fastpay Payroll is not able to provide consultation on your specific plan or Federal, State & Local guidelines (including Internal Revenue Service code) pertaining to such plans.
- It is recommended you have this form reviewed by your Plan Administrator for accuracy.

Please provide the following information:

Company name: _____

Company ID: _____

Authorized signature : _____

Date: _____

Employee 401k Simple 403b Contributions / Deferrals *(please check type)*

1. Percentage deferrals may be calculated on an employee's Gross Wages or only on certain earnings. Indicate below which applies to your plan. If calculated on specific earnings codes, write all codes that are considered **NOT ELIGIBLE** in the spaces provided:

Gross Wages **OR** Specific Earning Codes – **EXCLUDE** the following earnings:

Employer Match

1. Does your retirement plan offer matching contributions? Yes No
2. Are match contributions calculated on all earnings (Gross Wages)? Yes No
3. If you answered "NO" to question two, indicate which earnings codes are **not eligible** for employer match contribution calculations:

Same as for Deferrals **OR** Specific Earning Codes – **EXCLUDE** the following earnings:

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4. Eligibility for employer matching is based on:

Employee contribution (all employee contributions are eligible for matching regardless)

Contributions are only matched if employee meets the following criteria (for example, employee must be full time & employee length of service must be equal to or greater than one year):

5. What formula is used for calculating the employer match?

Match is _____% of the employee's contribution up to _____% of their earnings.

Tiered: Employer's Match is...

_____ % of the employee's contribution on the first _____ % of earnings

_____ % of the employee's contribution on the next _____ % of earnings

_____ % of the employee's contribution on the first _____ % of earnings

_____ % of the employee's contribution on the next _____ % of earnings

Other (please be very specific):

Third Party / Agency Check to Administrator

If you would like Fastpay Payroll to write a check to your Plan Administrator, please provide address and account information below.

Check should include:

Employee contributions only

Employer matching contributions only

Employee contributions and employer matching contributions

Payable to: _____

Address: _____

Export Data for Plan Administrator

If your Plan Administrator would like to receive electronic files, an Export Utility is available. You will need to provide Fastpay Payroll with a file format specification & sample file available from your Plan Administrator. Nominal custom programming charges apply. Please contact the Support Desk for additional information.