

## Frequently Asked Questions

### **Q: How can I log into my account?**

A: Call 800-458-9111 and ask to speak with a member of the Retirement Plan Services Team.

### **Q: How can I change my address or personal information?**

A: To make changes online, click on the gear icon in the upper right corner and then select “Personal Info.” There are some pieces of personal information that you must update through your HR Department. Example: name, hire date, etc.

### **Q: How do I update my beneficiaries?**

A: To make changes online, click on the gear icon in the upper right corner and then select “Beneficiaries.” Some retirement plans let you view and make changes online, others require that you submit a form. This form is located on the website under “Forms & Reports.” Select “Forms” and then click on “Form Group.” Select “Beneficiary Designation.” Complete the form and mail to: Trust Point Inc., P.O. Box 489, La Crosse, WI 54602-0489 or email to [retirementplanservices@trustpointinc.com](mailto:retirementplanservices@trustpointinc.com).

### **Q: How do I generate a statement online?**

A: Click on “Forms and Reports.” Select “Reports” and then click “Select Report - Participant Certificate including PPA requirements.” Enter the from and to dates. Then click on “GET RESULTS.”

### **Q: How do I sign up for electronic statements?**

A; Click on “eStatements” and agree to the terms. From here you will be able to view your statements from the last four quarters.

### **Q: How do I process a rollover into my account?**

A: Request a distribution/rollover from your previous plan provider. Please direct the prior financial institution to make your rollover check payable to “[Your company name] FBO [your name].” They should mail the check to: Trust Point Inc., PO Box 489, La Crosse, WI 54602-0489. From here, please call the RPS Service Team to request a rollover certification form. Complete the form and mail to: Trust Point Inc., PO Box 489, La Crosse, WI 54602-0489. The rollover funds will not be deposited into your account until we have received the form.

### **Q: Can I take a loan from my 401(k)?**

A: Each retirement plan has unique features and some allow for loans while others do not. Please call 800-458-9111 and ask to speak with a member of the Retirement Plan Services Team. Please refer to the Loan Q&A for more information regarding loans.

### **Q: Can I take a distribution from my 401(k)?**

A: Distribution requirements are unique to each individual. Please call 800-458-9111 and ask to speak with a member of the Retirement Plan Services Team. Please refer to the Distribution Q&A for more information regarding distributions.

### **Q: How do I make a fund-to-fund transfer in my account?**

A: Click on “Manage” and then select “Manage Investments.” You may move money or rebalance. To move money, select the transfer type, “Percentage-to-Percentage” or “Dollar-to-Dollar.” Enter from and to amounts and then click “Next.” Once you’ve verified your changes, click “Submit.” To rebalance, select the type, “Recurring Rebalance,” “Conform Ending Balance,” or “Conform to Target.” Make changes and then click “Next.” Once you’ve verified your changes, click “Submit.” Note: Your transaction is not complete until you have received a Request ID.

### **Q: How can I make a change to my current investment election?**

A: Click on “Manage” and then select “Manage Investments.” Select “Change Elections.” Enter the new election percent. Click on “Next.” Once you’ve verified your changes, click “Submit.” Note: Your transaction is not complete until you have received a confirmation number.

### **Q: How can I change my salary deferral?**

A: Click on “Change Contributions” on the homepage. Edit Pre-Tax and/or edit Roth. Click on “Next.” Once you’ve verified your changes, click “Submit.” Note: Your transaction is not complete until you have received a confirmation number.

Some plans do not allow for online salary deferral changes and require that you submit a form. This form is located on the website under “Forms & Reports.” Select “Forms” and then click on “Form Group.” Select “Salary Reduction Agreement.” Complete the form and submit to your HR Department.

## Distribution FAQs

### **Q: I left employment – what are my options?**

A:

- Leave in plan: Once you have separated from employment, you may elect to leave your balance in the plan if your vested balance exceeds \$5,000.
- Rollover to another Qualified Plan: You also have the option at any time to request a rollover to another qualified account such as a 401(k) or an IRA.
- Distribution: You may elect to take a distribution of your vested balance paid directly to you, however it may be subject to taxation and to an early withdrawal penalty of 10% if you are under the age of 59 ½.

### **Q: Can I withdraw money from my account while working?**

A: If your plan allows, you may be eligible for an in-service distribution. However, this distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement.

Generally you may receive a distribution from certain accounts in the plan prior to your termination of employment provided you satisfy the following conditions:

- You have attained age 59 ½.
- In-service distributions can only be made from accounts which are 100% vested.

There is a \$75 distribution fee that will be taken from your account at the time of the distribution. The mandatory Federal Tax withholding is 20% of your gross distribution amount if you are electing to take a distribution to yourself and not requesting a Direct Rollover. You may elect to withhold additional Federal tax by indicating that on your form.

### **Q: Can I withdraw money from my account in the event of a financial hardship?**

A: If your plan allows, you may withdraw money for a financial hardship if you satisfy certain conditions. This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement.

A hardship distribution may be made to satisfy certain immediate and heavy financial need as described in your Summary Plan Description. Your plan may allow hardships for some or all of the following expenses:

- Medical care (described in Section 213(d) of the Internal Revenue Code) previously incurred by you, your spouse or your dependents or necessary for you, your spouse or your dependents to obtain medical care.
- Costs directly related to the purchase of your principal residence (excluding mortgage payments).
- Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for yourself, your spouse or your dependents.
- Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- Payments for burial or funeral expenses for your deceased parent, spouse, children or other dependents.
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under the Internal Revenue Code.

If you have any of the above expenses, a hardship distribution can only be made if you certify that the distribution is not in excess of the amount of your immediate and heavy financial need.

The following limitations apply to hardship distributions:

- The minimum amount you can request as a hardship distribution is \$100.
- Hardship distributions can only be made from accounts which are 100% vested.
- You must be employed with the Employer at the time of the hardship distribution.

Ask your plan administrator if other restrictions apply.

### **Q: How can I get distribution paperwork?**

A: Call 800-458-9111 and ask for a member of the Retirement Plan Services Team.

## Distribution FAQs

**Q: How can my distribution be sent to me?**

A:

- Check
- ACH to Bank Account: If you would like your distribution sent via ACH, please indicate so on your form and include a photocopy of a voided check. The timing is about the same as having a check mailed to your home address.
- Overnight Mail: If you would like your check overnight, indicate so on your form. The \$50 fee will be deducted from your account.

**Q: How long will it take?**

A: The standard procedure is for us to mail a check to your home address on the distribution application. The check is mailed out from our La Crosse office within 10 business days from the date that your form is received in good order.

**Q: What is the cost?**

A: There is a \$75 Distribution Fee that will be taken from your account at the time of the distribution.

## Loan FAQs

**Q: How much can I take out?**

A: The maximum loan amount is 50% of your vested account balance in the available sources. The highest loan balance during any rolling year cannot exceed \$50,000. The minimum amount you can take out for a loan is \$1,000.

**Q: What is the interest rate?**

A: The interest rate is 1% + prime.

**Q: Who keeps the interest?**

A: Interest on the loan is paid to yourself, not to Trust Point.

**Q: What other fees will I have to pay?**

A: There is a one-time \$300 loan origination fee.

**Q: How long of a payoff schedule can be set for the loan?**

A: Plan loans may be set up for 5 years or less. (If the loan is for the purchase of a principal residence it may be extended based on your company's policy.)

**Q: How do I repay the loan?**

A: The loan must be repaid through payroll deductions each pay period.

**Q: Can I pay the loan off early or make extra payments?**

A: Yes, you may pay the loan off early without any penalty. You may also make multiple payments each pay period if you choose. Extra payments must be made through payroll deduction and be done in exact multiples of your loan payment amount. For example, if your loan payment amount is \$25, you may make payments of \$50, \$75, or \$100. You may not make a payment of \$60 because that is not an exact multiple of your loan payment amount.

**Q: What do I do if I want to pay off my loan?**

A: To pay off your loan, call Trust Point or check your account online for your outstanding loan balance. You may mail in a personal or cashier's check for that exact payoff amount. Please issue the check to "[Your Company] 401(k) Plan" and in the memo line indicate "Loan payoff for [Your Name]" and mail to our La Crosse office at: Trust Point Inc., 230 Front Street North, La Crosse, WI 54601.

**Q: What if I leave employment with my company and I have a loan balance?**

A: Upon termination of employment, your loan becomes due. You would have 30 days to pay back the loan balance otherwise the loan will be distributed out of your account and become subject to taxes and early withdrawal penalties.

**Q: How do I start the loan process?**

A: Please contact Trust Point's loan coordinator to determine if your plan allows for loans from your 401(k) plan and also to determine the amount you may have available for a loan. To get started, call 800-458-9111 and ask to speak to our 401(k) Loan Coordinator or email us at [tpiparticipantloan@trustpointinc.com](mailto:tpiparticipantloan@trustpointinc.com).

**Q: How long does the loan process take?**

A: The time frame to initiate the loan process is approximately 2 business days. Once we receive the signed forms back, the loan check will be mailed to your home address within approximately 7 – 10 business days.

**Q: How will I receive the loan documents?**

A: The loan agreement, along with a payment schedule, will be emailed to you and your company's plan sponsor via secure email to review and sign.

**Q: Is there a way that I can receive the loan check sooner?**

A: There is an option to pick up the check from the Trust Point La Crosse office, or the check can be sent via overnight mail for an additional fee (\$50).