

# Frequently Asked Questions

## Employment Termination

### 1. What are the options for my 401(k) account if I have terminated employment with my employer?

After 30 days from your termination date, you have these options:

- Leave the money in the plan
- Roll the money to another qualified plan
- Take a lump sum (or partial distribution if the plan allows)

If your account has less than \$1,000 in it, you may not have the option to leave your money in the plan. Call the Insperty 401(k) Contact Center at 888-401-5273 to find out more.

### 2. Are there any fees billed to my account if I take a distribution or rollover my account?

All distributions issued by Insperty Retirement Services (including rollovers and any partial distributions) are subject to a \$50 processing fee, which will be deducted from your account balance prior to issuing your distribution.

### 3. Can I continue to make contributions after I terminate employment?

No. The 401(k) plan requires that contributions be made through deferrals from your paycheck. Once paychecks cease to be issued, deferrals cannot be made.

### 4. Can I continue to make loan payments after I terminate employment?

No. If you have an outstanding loan balance when you terminate, the outstanding balance will be treated as a distribution to you unless you pay the balance in full or elect to roll the loan to another employer's qualified plan prior to the loan going into default. Be sure to verify that your new employer's qualified plan will accept a loan rollover. Please refer to the Loan Policy for further details.

**Note:** The outstanding balance may be subject to penalties if treated as a distribution. Call the Insperty 401(k) Contact Center at 888-401-5273 for more information.

### 5. If I leave money in my 401(k) account after I terminate employment, can I still change my investments?

Yes. You will continue to have access to all of the investment options available through the plan and may change your investment elections at any time via the Retirement Service Center online or the Voice Response Unit (VRU) by phone.

### 6. What happens to my 401(k) account if my employer no longer uses Insperty's services?

If your employer transfers the 401(k) plan to another plan, the money in your account will be transferred to a new account in that plan. However, if your employer does not terminate or transfer

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the plan, your account will remain with Insperity. You will continue to have access to all of the investment options available through the plan, but you may not make further contributions and you will be responsible for paying off any outstanding loans. Please refer to the Loan Policy for further details.

### 7. **Must I take mandatory distributions when I reach age 70½?**

If you are terminated from service when you reach age 70½, you must take your first required minimum distribution (RMD) for the year you turn age 70½ and each year thereafter.