Coming to Fidelity Advantage 401(k)℠ in 2025:
Automatic enrollment and annual contribution increases

Due to the SECURE 2.0 Act, new provisions will be coming to your 401(k) plan. Beginning in 2025, all employees who have yet not elected to contribute to the plan will be automatically enrolled at a 3% contribution rate, which will increase by 1% each year.

What is the SECURE 2.0 Act?

The SECURE 2.0 Act, signed into law in December 2022, is a bipartisan legislative package of retirement provisions that includes reforms seeking to expand retirement coverage, savings, and access. The changes take effect on a staggered timeline, beginning January 1, 2023, and completing in 2027.

Which employees will be impacted by automatic enrollment?

All employees 18 years of age or older, including interns, part-time, and seasonal employees, will be automatically enrolled in the plan if they have not already elected to participate. Some exceptions will apply.*

How do I unenroll if I don't want to contribute to my 401(k)?

You can unenroll by visiting NetBenefits via the website or mobile app, completing enrollment, and selecting a 0% contribution rate. **Be sure to take this action before December 1, 2024, to avoid automatic enrollment.**

How does the annual increase work, and can I change it or unenroll in the future?

Employees will be auto enrolled at 3% which will automatically increase by 1% in January each year. The annual increase can be changed or turned off at any time by visiting the Contributions page in NetBenefits®.

Do I need to unenroll every year?

No, once you've selected a 0% contribution rate, you will not be enrolled unless you make a change in NetBenefits.

Fidelity INVESTMENTS®