

ARE YOU ROLLING OVER A PRIOR 401(K) INTO YOUR NEW ONE?

We are providing high-level instructions on how to move an old 401(k) account into a different retirement account. Here are the general steps involved in rolling over:

1. Ensure that your current employer's 401(k) plan allows for rollovers.
2. Review and complete your current recordkeeper's rollover form – check if there are any required signatures from your current employer.
3. Request a rollover distribution from the prior recordkeeper. Typically the payment will be in the form of a check sent directly to your new 401(k)'s recordkeeper.
4. Confirm your dollars arrived in your new 401(k) account. We advise checking two weeks after initiating this process because there are many moving parts and administrative steps behind-the-scenes.

FOR EXAMPLE, HERE'S ANNA COMPLETING A 401(K) ROLLOVER.



Anna has a \$5,000 401(k) balance with her previous employer, Company ABC. The recordkeeper for this plan is Fidelity.

Anna starts a new job with Company XYZ. The recordkeeper for this plan is Vanguard.

Anna would like to roll the \$5,000 at Fidelity to her new Vanguard plan. She confirms that Company XYZ's plan allows 401(k) rollovers and no internal signatures are required.

Anna completes a rollover form from Fidelity. She also completes the rollover acceptance form provided by Vanguard. The Vanguard form includes the information she needs for Fidelity to issue and mail the check to Vanguard.

After two weeks, Anna reviews her 401(k) for Company XYZ and confirms her rollover was processed.