TITLE

How to change 401(k) contributions

TRANSCRIPT

Welcome to FidQs. Today's question is "How do I change my workplace or employer plan's 401(k) contributions if that plan is with Fidelity" Let's go!

Before we begin, I wanted to mention that we'll be going through how to change contributions on both Netbenefits.com and the NetBenefits® mobile app.

Ok, so let's talk 401(k) contributions. It's no secret that increasing your percentage from time to time can make a serious impact, especially if you're lucky enough to get a company match. And doing it is super easy.

Let's start with the desktop experience first. After logging in, click the three dots next to your 401(k), select contribution amount and you'll be brought to a page where you can see what percentage of your paycheck you're currently contributing, along with the last time you actually updated this number.

Then click "change contributions" and you'll be brought to another page that lets you update your percentage for your pre-tax account, also known as your traditional 401(k).

From here, type in your new percentage, then click "change contribution amount" Check to make sure everything looks good, select submit, and congratulations, your percentage is in.

And before you're done, I highly recommend clicking back to the contributions page and scrolling down to annual increase. Here, if your plan allows, you can choose to have your contribution percentage go up automatically every single year.

Ok, so let's take a look at how to change your 401(k) contributions on the NetBenefits® mobile app.

First, tap actions at the bottom right corner of your screen. Then choose "change contributions.

From here, just tap the "change contributions" button, then just type in your new percentage, save changes, and you're good to go!

And that's it for 401(k) contributions!

Alright, that's it for today. Thank you so much for watching, see ya next time!

END CARD

Investing involves risk, including risk of loss.

For illustrative purposes only.

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