



# 401K PLAN COMPARISON

This comparison sheet is a tool to compare the Greenleaf Multiple Employer 401k Plans. The Closed Plan has a single plan design and limited flexibility to change. The Open Plan allows full customization of the plan design to suit individual employer goals and objectives.

## MAIN FEATURE COMPARISON

		
Safe Harbor Match: 4% match for 5% contribution	Fixed*	Optional
Employee enrollment service requirement	6 month**	Immediate - 1 year
Employee enrollment hour work requirement	500 hours	0-1000 hours
Non-elective contribution options	✓	✓
Profit-sharing contribution option	✓	✓
Profit-sharing and other vesting schedule	1-5 year graded	Multiple options
Rollovers allowed	✓	✓
Investment options and default investments	Fixed	Fixed
Loans and hardship withdrawals allowed	✓	✓
ROTH contributions and conversions	✓	✓
Involuntary force-out of 5k account balances	✓	✓
Automatic enrollment available	✗	✓
Non-elective contributions permitted	✓	✓

\*We recommend a payroll cost analysis to estimate matching cost. This tends to be lower than expected

\*\*There is an immediate participation option for all current employees at the beginning of the plan.

This comparison is not meant to be a complete representation of all plan design features but rather an example of the most notable comparisons within each plan. For more information on other options available in each plan reach out to a representative with Greenleaf Payroll Solutions.