

401(k) Retirement

Employees are automatically enrolled in the 401(k) Retirement Plan in the first payroll following 30 days service. The default deferral is 6% of your regular earnings. All new hires and employees have the option to “opt out” of the 401(k) at any time.

Vesting

Vesting refers to your “ownership” of your account. You are always 100% vested in your contributions (including any rollover/transfer contributions you have made to the Plan), plus any earnings generated on those contributions.

Save More Automatically With Auto Increase

Watson Marlow is ready to help you build your retirement nest egg more quickly with an automatic yearly increase of 1%.

You can opt out of this at point, by logging into Fidelity’s NetBenefits at www.netbenefits.com.

That’s All There Is to It!

The best part is that you’ll barely notice a difference in your take-home pay, but you’ll see a big difference in the amount you save for retirement over the long run. Of course, you can choose to adjust or stop your contributions at any time.

Consider rolling over prior retirement accounts to Fidelity Investments to streamline your savings and simplify your life.

Summary Plan Description

The above highlights represent only a brief overview of the Plan’s features and do not constitute a legally binding document. Please refer to the Summary Plan Description for more information about the specific Plan provisions.





YOUR CONTRIBUTIONS TO THE PLAN

- You may choose to make the following contributions from 1% to 80% of your eligible pay.
 - Before tax contributions.
 - Roth after-tax contributions.
- An IRS dollar limit for 2024 (adjusted annually for inflation) also applies.
- You may elect to make a catch-up contribution, as long as you are age 50 or older by the end of the calendar year.
- Contributions cannot be determined to be catch-up contributions until the participant's regular pre-tax salary deferral contributions exceed an applicable limit under the plan. (These limits could include the 402(g) limit, the 415 limit, plan limits or limits that apply to highly compensated employees as a result of the 401(k) ADP test or plan specific provisions).
- If you have an existing retirement plan account with a prior employer, you may transfer or roll over the account into the plan.
- You may stop your contributions at any time.
- You may increase or decrease the amount of your contributions at any time.

EMPLOYER CONTRIBUTIONS

Watson Marlow is pleased to provide a competitive plan that includes a fixed Company contribution of 5% of your salary to your 401(k) and a matching contribution of 50% of your first 6% of deferred pay (max 3% Company match). This represents the opportunity for a combined total of 8% company contribution and match to your 401(k).

ASPEPCO 401(K)

Employees are eligible to participate in our 401(k) retirement plan. The company will match 100% of your salary deferrals up to a maximum of 3% of your annual compensation.