Benchling

401(k) Plan

No matter what life stage you're in, participating in a 401(k) plan is a simple way to grow your nest. At Benchling, we are committed to your financial wellbeing and want you to get the most out of the plan.

Eligibility

All regular US employees are eligible to participate in the 401(k) plan. Interns are ineligible.

Enrollment

Upon hire, you will receive an email from Fidelity, our 401(k) administrator, with instructions to enroll in the 401(k).

If an employee doesn't opt out of the plan or adjust their contribution percentage, they will be automatically enrolled in the plan at 6% pre-tax contributions. If they do not make a deferral election, the automatic deferral amount will increase by 1% in the second through ninth year to a maximum of 15%.

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Contributions

Employees may elect to defer up to 92% of their eligible compensation on a pre-tax, post-tax (Roth), and after-tax basis.

- **Pre-tax contributions:** Money goes into your retirement account before it gets taxed. Every dollar you save will reduce your current taxable income by an equal amount, which means you'll owe less in income taxes for the year. Any earnings in the account (including interest, dividends and capital gains) are all tax-deferred, meaning you won't owe any income tax on these funds until you withdraw money from your account. Withdrawals will be taxed as ordinary income.
- **Post-tax (Roth):** You make your contributions with after-tax dollars, meaning there's no upfront tax deduction. Withdrawals of both contributions and earnings are tax-free.
- **After-tax (Mega backdoor Roth):** After-tax contributions are a separate bucket of money from your traditional 401(k) and Roth 401(k) contributions. The dollars you put into an after-tax bucket are post-tax, so you've already paid taxes on them. You can convert after-tax contribution into Roth, in order for earnings to grow tax free - this is known as the "Mega Backdoor Roth."
    - **In order to facilitate the Mega Backdoor Roth conversion – you'll need to call Fidelity's Participant Services at 800-835-5095. It is recommended that you set up standing instructions for all future after-tax contributions to be automatically converted to Roth. It is the participant's responsibility to complete this step.**

2027 Contribution Limits – *projected; IRS has not yet announced 2027 limits*

	Employee Contribution Limit (Pre-tax and Roth)	Employee Catch Up Limit (Pre-tax and Roth)	Employee After-Tax Contribution Limit	**Total Employee Contribution Limit**	**Employer Match Max**	**Total Employee + Employer Contribution Limit**
Employees aged <50	$25,500	$0 (N/A)	$46,000	**$71,500**	**$3,000**	**$74,500**
Employees ages 50 - 59	$25,500	$8,500	$46,000	**$80,000**	**$3,000**	**$83,000**
Employees ages 60 - 63	$25,500	$11,750	$46,000	**$83,250**	**$3,000**	**$86,250**

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Employer Match Contributions

Benchling will match employees' 401(k) pre-tax and Roth contributions dollar for dollar up to 3% of eligible compensation with an annual cap of **$3,000**. After-tax contributions are not eligible for the employer match.

Matching contributions are trued up in real time each pay period, based on your year-to-date contributions and eligible earnings. If you contribute the maximum early in the year, you will still receive the full match across your remaining pay periods.

Investment Options

Choose your investments from several pre-selected professionally managed funds or opt for a self-managed BrokerageLink account.

Documents

Plan documents, including the Summary Plan Description, rollover forms, and participant fee disclosure notice, are available at www.netbenefits.com.

Help

For assistance, reach out to the Fidelity Customer Service Team.