

401(k) Roth Contributions

Beginning 1/1/2023, Central will begin offering the option to make Roth contributions to the Central Garden & Pet Investment Growth Plan. Here are some related details.

- This is an additional way to contribute to the Central 401k
- In exchange for making post-tax contributions your investment grows tax-free and can be withdrawn tax-free at retirement, subject to age (59.5+) requirements and the five-year rule (i.e., first Roth contribution made at least five years prior to a withdrawal)
- Both traditional (pre-tax) and Roth contributes are eligible for employer match
- Employer match contributions will continue to be made on a tax-deferred basis and are subject to vesting
- An employee can make both traditional (pre-tax) and Roth contribution at the same time
- The maximum annual employee contribution applies to the combination of traditional (pre-tax) and Roth contributions
- You may make Roth catch-up contributions if you meet catch-up contribution age requirements
- Roth contributions will be included as an additional deduction line on your pay slip
- You can change your Roth contribution percentage at any time, just like your traditional (pre-tax) contribution
- The investment funds available to you for traditional (pre-tax) and Roth contributions are identical
- Both traditional (pre-tax) and Roth contributions are 401k loan eligible funds
- If you have a Roth balance in another qualifying retirement plan you can roll those funds into your Central 401k plan
- This is not a Roth IRA. A Roth IRA (Individual Retirement Account) would be a different/separate retirement account than your Central 401k account. Contact Voya directly if you're interested in a Roth IRA.

If you'd like to chat with someone about whether making a Roth contribution is right for you, please contact Voya for assistance at 800.584.6001.