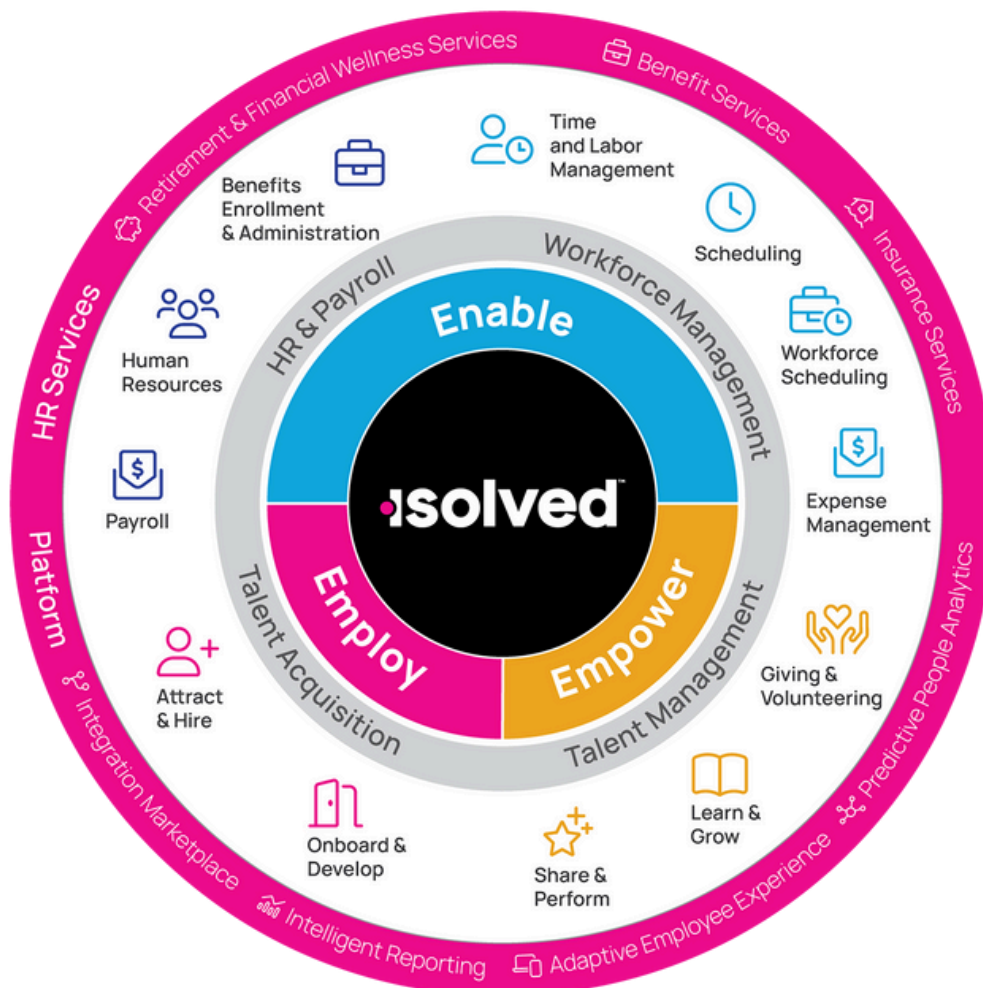




## SOLEX HUMAN CAPITAL MANAGEMENT (HCM)

Solex HCM is a full service workforce management consulting firm based in Stoughton, MA. Founded in 1998, Solex couples an industry leading HCM software technology with white glove implementation, dedicated customer support and ongoing training. We offer a deep understanding of the isolated HCM solution and can service all of your HR and payroll compliance and regulatory needs throughout the US.





## **New Rules for 401(k) and 403(b) Plans in 2025**

The SECURE 2.0 ACT is bringing significant changes to employer sponsored retirement plans. Below we discuss some of the significant changes that are currently in place, but before doing so here are some of the key traditional features and their 2025 limits:

- Standard 401(k) contribution limit - \$23,500.00
- Additional Catchup contribution (ages 50 and over) - \$7,500.00
- Total contributions cannot exceed your annual compensation

New features currently in place through SECURE 2.0:

- Catchup Contribution limit increase (ages 60-63) - \$11,250.00
- Employer matches can be made as a Roth contribution (post-tax match will be included in employee taxable wages-grows tax free)
- Long Term Part Time (LTPT) employees now need only 2 consecutive years down from 3 years to be eligible to participate
- Automatic enrollment for eligible employees with initial contributions starting at no less than 3% but not more than 10%
- Beginning in 2026 participants who made over \$145,000 in the previous calendar year must have employer 401(k) contributions made to a Roth account (post-tax match will be included in employee taxable wages-grows tax free)

**Contact your Solex HCM Customer Support Representative with any questions.**



## Attract & Hire

### The Challenge in Finding Qualified Applicants

Do you have a seamless process to create job requisitions, gather exceptional candidates, screen candidates, interview candidates, and create an internal workflow to hire top talent? More than 60% of applicants will start an online application but leave without finishing it. And there's a whole lot more who never see your ad to begin with. It's difficult to attract and hire talented people, but we can improve the process and provide real results.

### Attract and Hire Top Talent With Ease

Simplify and optimize your recruitment with Solex's customizable solutions. Whether you're looking to expand your team quickly, find remote candidates, or diversify your talent pool, Attract & Hire streamlines the entire process, helping you efficiently locate, interview, and onboard the ideal candidates for your organization

#### **Streamlined Hiring Process**

Post job openings to over 5,000 free, premium, and social job boards with a single click.

#### **Data-driven Decision Making**

Employers can track key metrics such as candidate source, number of applications, and applicant conversion rates.

#### **AI-powered Recruitment Tools**

AI tools help save time and improve the quality of job postings and candidate selection.

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**HCM SPOTLIGHT**

## **Attract & Hire**

### **Features of Attract & Hire**

- Communicate directly with applicants through the platform.
- Create “Knockout Questions” to eliminate unqualified candidates.
- AI tool to create job requisitions utilizing SEO terminology to boost job opening visibility.
- Career page on your website for easy application process for candidates.
- Job postings to over 5,000 free, premium & social job boards
- Single button push to begin background checks and electronic new hire onboarding.

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## A Message from the Prez

Lots of changes have come and more are coming for employer sponsored retirement plans in the US. With more states adopting state sponsored IRA plans with automatic enrollment the message is clear that social security alone will not be enough to support your employees in their retirement years.

These advancements ensure that businesses like yours remain ahead of the curve in a competitive and ever-changing landscape. We're proud to offer tools that not only meet industry standards but redefine them, helping you manage your workforce with unparalleled ease and efficiency.

Our spotlight this month is on our applicant tracking system (ATS) called Attract and Hire. Atract & Hire has many features that would be beneficial to an organization looking to expand thier workforce and manage the process efficiently.

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“Powerful People, Powerful Platform.”

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More From Solex HCM

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