AI-04697 Netbenefit and BrokerageLink

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What is Netbenefits? What is BrokerageLink. How to setup BrokerageLink.

Using a Brokerage Link in Your Fidelity 401k Account

If you are looking at your **401(k) through Fidelity**, these two terms are closely related. The key distinction is that **NetBenefits is the platform you use to manage your workplace retirement plan, while BrokerageLink is an optional investment account inside that plan.**

1. What is Fidelity NetBenefits?

Fidelity Investments **NetBenefits** is Fidelity's website and service for managing employer-sponsored benefits and retirement accounts.

You can use it to manage things such as:

- **401(k) / 403(b) / 457 accounts**
- Account balances and investment performance
- Contributions and investment elections
- Beneficiaries
- Statements and tax documents
- Retirement planning tools
- **BrokerageLink**, if your employer's plan offers it

Think of it as the **control panel for your employer-sponsored retirement account**. It is different from a regular Fidelity brokerage account, although you may use the same Fidelity login. (Fidelity)

Website: Fidelity NetBenefits

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2. What is BrokerageLink?

Fidelity BrokerageLink® is a **self-directed brokerage option within certain employer retirement plans**.

Normally, your 401(k) offers a limited menu of investments selected by the employer or plan administrator:

> 401(k) → Choose from the plan's approved mutual funds / investments

With BrokerageLink, you can transfer eligible money from the 401(k) into a separate brokerage account connected to that plan:

> 401(k) → BrokerageLink → Expanded investment choices

Depending on your plan, BrokerageLink may allow investments such as:

- Stocks
- ETFs
- Mutual funds
- Bonds
- Other eligible securities

Important: The exact investment universe is controlled by your employer's plan. BrokerageLink does **not** automatically give you access to every security available in a regular Fidelity brokerage account. (Fidelity)

Simple comparison

Feature	**Standard 401(k)**	**BrokerageLink**
Where it exists	Employer retirement plan	Inside the employer retirement plan
Investment choices	Limited plan lineup	Usually broader
Management	You select from approved funds	You self-direct investments
Tax treatment	Remains within 401(k) rules	Remains within 401(k) rules
Can buy individual stocks?	Usually not	**Possibly**, if plan permits
Employer approval required?	Plan already exists	Employer must offer BrokerageLink
Separate taxable brokerage account?	No	**No—it is still part of the retirement plan**

Example

Suppose your 401(k) offers only:

- S&P 500 fund
- Total Bond fund
- Target-Date fund

But you want to invest in a particular technology ETF, such as **FTEC**, or other securities not in the standard menu.

If your plan permits those investments through BrokerageLink, you may be able to transfer eligible funds into BrokerageLink and purchase them there.

However, do not assume FTEC is available. Your plan's BrokerageLink investment restrictions determine what you can buy.

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3. How to set up BrokerageLink

The following is the typical Fidelity NetBenefits process. **Your employer's plan must offer BrokerageLink**, and some plans impose minimums, contribution limits, or investment restrictions.

Step 1 — Log in to NetBenefits

Go to:

Log in to Fidelity NetBenefits

Sign in using your Fidelity credentials.

If you have never registered, choose **Register Now** and follow the identity-verification process. (Fidelity)

Step 2 — Locate your 401(k)

On the NetBenefits home page:

1. Find your employer's **401(k) plan**.
2. Look for **Quick Links** or the **three-dot menu** beside the plan.
3. Look for **BrokerageLink**.

Depending on the interface, it may appear under:

- **Investments**
- **Quick Links**

- **Change Investments**
- **BrokerageLink**

If you cannot find it, your plan may not offer the feature, or it may be located elsewhere in the plan menu.

Step 3 — Open the BrokerageLink account

If eligible:

1. Select **BrokerageLink**.
2. Click **Open an Account**.
3. Review the **BrokerageLink Participant Agreement**.
4. Review the **Plan Fact Sheet**.
5. Review the applicable fee and commission information.
6. Accept the required agreements and submit the application.

Fidelity will create the linked BrokerageLink account if your plan permits it. You will then receive a BrokerageLink account number. (Microsoft Benefits)

Step 4 — Transfer money into BrokerageLink

Opening the account does **not necessarily transfer money automatically**.

You generally have two choices:

Option A — Transfer existing 401(k) investments

From the BrokerageLink section, look for an option similar to:

Transfer Money → Transfer to BrokerageLink

Then:

1. Select the amount or percentage to transfer.
2. Review the eligible source and restrictions.
3. Submit the transfer.
4. Wait for the transfer to complete.

The exact wording and available options vary by plan.

Option B — Direct future contributions to BrokerageLink

You may also be able to direct some or all future 401(k) contributions into BrokerageLink.

Typical path:

401(k) → Change Investments → Investment Elections → BrokerageLink

Then select the percentage or amount of future contributions you want directed to BrokerageLink.

Some plans send those contributions into the BrokerageLink core position first, after which you must purchase your desired investments. (Microsoft Benefits)

Step 5 — Choose your investments

Once the money arrives:

1. Open the **BrokerageLink account**.
2. Go to **Trade** or **Investments**.
3. Search for the investment you want.

4. Review the security and any fees.
5. Enter the purchase order.
6. Review and submit.

Do not confuse transferring money into BrokerageLink with actually investing it. Depending on the plan, transferred funds may initially sit in a cash or money-market position.

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4. Important things to check before opening it

BrokerageLink can be useful, but it is not automatically better than the standard 401(k) lineup.

Check these five items first

Question	Why it matters
Does my plan offer BrokerageLink?	Not every employer offers it.
Is there a minimum balance?	Some plans require a minimum initial transfer.
What percentage can I transfer?	Your plan may limit the amount eligible for BrokerageLink.
Can I buy ETFs and individual stocks?	Some plans restrict securities or offer mutual funds only.
What fees apply?	Trading fees, commissions, or fund expenses may apply.

Fidelity's official materials specifically direct participants to review the **BrokerageLink Plan Fact Sheet** for investment restrictions, minimums, and fees. (Fidelity Workplace Services)

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5. BrokerageLink vs. a regular Fidelity brokerage account

This distinction is especially important.

	BrokerageLink	Regular Fidelity brokerage
Account type	Employer-sponsored retirement-plan brokerage	Individual taxable brokerage
Tax status	401(k) tax rules	Generally taxable
Funding	Transfer from eligible plan assets / plan contributions	Bank transfer, paycheck, asset transfer
Withdrawals	Subject to retirement-plan rules	Generally accessible, subject to tax consequences
Investment choices	Plan-restricted	Broad Fidelity brokerage universe
Employer plan required?	Yes	No

BrokerageLink is not a way to turn your 401(k) into a normal taxable brokerage account. The money remains subject to the retirement plan's rules.

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6. A practical example for your situation

If you are considering BrokerageLink to gain access to **technology ETFs or specific investments not available in your standard 401(k)**, the workflow would be:

401(k) balance

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Open BrokerageLink

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Transfer an eligible amount

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Verify the ETF is permitted

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Purchase the ETF

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Continue managing it inside the retirement plan

Before transferring a large amount, I would first verify:

> **"Does my plan allow ETFs such as FTEC through BrokerageLink, and what are the minimum balance, transfer limits, and trading fees?"**

That one question can determine whether BrokerageLink is worthwhile for you.

One important clarification: Are you asking about **your wife's Fidelity 401(k)** or **your own former employer 401(k)**? The setup and whether BrokerageLink is available depend on the specific plan.