



POSITION DESCRIPTION

Department:	401(k)	Department Manager:	401(K) Director
Job Title:	401(k) Specialist	Reports To:	401(k) Director
Classification:	Exempt	Effective Date:	05/07/2026

POSITION SUMMARY

The 401(k) Specialist acts as a fiduciary of the Southwest Airlines Pilots Retirement Saving Plan (SWAPA 401(k) Plan) and safeguards the plan by helping ensure the administration complies with all plan provisions and ERISA, as well as all Department of Labor (DOL) and Internal Revenue Service (IRS) regulations. The 401(k) Plan Specialist will manage the day-to-day administration related to the SWAPA 401(k) Plan and will serve as a trusted resource for approximately 12,000 pilot participants, providing guidance and education on the full suite of SWAPA-sponsored retirement plans. The Specialist will work closely with the SWAPA 401(k) Committee, the plan's investment consultant, and record-keeper (Charles Schwab) to ensure plan operations, compliance, and participant communications meet the highest fiduciary standards. The 401(k) Plan Specialist will have access to confidential information regarding all SWAPA-sponsored retirement account administration and participants and will work closely with the 401(k) Director and Manager who are involved in the collective bargaining process as it related to the 401(k) and retirement plan administration.

ESSENTIAL DUTIES & RESPONSIBILITIES

To perform the job successfully, the individual must be able to execute each essential duty satisfactorily. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions. Please note job duties, responsibilities, and activities may change at any time, with or without notice, to accommodate business needs.

Participant Education & Support

- Serve as the primary point of contact for pilot inquiries regarding the 401(k) plan, profit sharing contributions, non-qualified deferred compensation (Top Hat) plan, IRC §415 excess benefit plan, and the market-based cash balance pension plan, which requires plan interpretation and understanding of complex benefit interactions
- Educate participants on critical plan details and options including but not limited to, contribution limits, catch-up provisions, Roth vs. pre-tax elections, the SECURE 2.0 mandatory Roth catch-up requirement for highly compensated employees, in-plan Roth conversions, roll-in, rollover, Beneficiary, QDRO, USERRA, and advisor fee processes
- Conduct one-on-one counseling sessions with pilots and SWAPA employees answering benefit plan and complex benefits-related questions
- Conduct group presentations (in-person and virtual) including presentations to new pilot hire orientation sessions to help pilots understand their total retirement benefits package
- Participate in discussions with the committee and Finance Director around plan administration and options
- Develop content for and maintain participant-facing communications including union emails, FAQs, plan summaries, and educational materials
- Active involvement in the compilation of all data, projections, and modeling that will be used in the plan development, CBA negotiation and implementation; and will be part of those discussions throughout the process

- Exercise independent judgement to counsel internal SWAPA employees regarding full retirement options

Plan Compliance & ERISA Administration

- Monitor plan operations for compliance with ERISA, the Internal Revenue Code, DOL regulations, and plan document provisions and identify areas requiring adaptation or change resulting from changes to the regulatory environment
- Assist with annual nondiscrimination testing (ADP/ACP, §415 limits, top-heavy testing) and coordinate corrections as needed
- Support the annual audit process, Form 5500 filing, and Summary Annual Report distribution
- Track regulatory changes and assess their impact on the SWAPA plans, including SECURE 2.0 Act implementation timelines and propose necessary changes to SWAPA plans in response to regulatory changes
- Maintain current knowledge of HCE (Highly Compensated Employee) thresholds and their effect on contribution limits and testing
- Review pilot payroll data to track contributions, verify loan repayments, and ensure funding reconciles with all appropriate records
- Collaborate with SWA payroll and all SWAPA departments including Finance, Benefits, Communications, Legal, etc. to ensure all pilots receive best-in-class customer service

Fiduciary Committee Support

- Prepare meeting materials, data analyses and briefing documents for the SWAPA 401(k) Committee
- Assist with investment menu monitoring, including performance reporting, benchmarking, and evaluation of proposed lineup changes
- Support investment consultant and recordkeeper (Charles Schwab) relationship management
- Help maintain documentation supporting fiduciary decisions, including meeting minutes and decision rationale

Recordkeeper & Vendor Coordination

- Coordinate with Charles Schwab on participant account issues, contribution processing, loan administration, and distribution requests
- Participate in quarterly Investment Consultant calls and help facilitate the annual Investment Summit with investment managers
- Assist in RFP processes for plan service and asset providers as needed

EDUCATION & QUALIFICATIONS

- Bachelor's degree, preferably in Accounting, Business, Finance or related field required
- Four (4) to six (6) years of ERISA experience in the retirement and benefits industry preferred.
- Qualified 401k Administrator (QKA) certification preferred,
- Certified Pension Consultant (CPC), Qualified Pension Administrator (QPA), CEBS, AIF or other relevant credentials preferred
- Strong working knowledge of DOL and IRS regulations related to ERISA retirement plans
- Working knowledge of Profit Sharing, Cash Balance and Non-qualified Plans
- Experience with nondiscrimination testing, HCE rules, and plan compliance
- Excellent written and verbal communication skills with the ability to translate complex regulatory and financial concepts into clear, participant-friendly language
- Proficiency with Microsoft Office Suite; experience with recordkeeper platforms (Schwab Retirement Plan Services preferred)
- Experience with airlines and/or unions a plus
- Working knowledge of the Office 365 Suite (specifically Excel) and financial software program
- Strong analytical, mathematical, and problem-solving skills and experience analyzing financial data
- Strong attention to detail and ability to prioritize
- Strong written and verbal communication and ability to present to large groups
- Discretion and trustworthiness due to frequent contact with confidential material

PHYSICAL DEMAND & WORK EFFORTS

- Keying / typing, sitting, standing, and walking
- Ability to spend large periods of time viewing computer monitor(s)
- Ability to lift up to 20 pounds
- Ability to travel, including but not limited to driving, to/from various locations including conferences, trainings, and/or attendance at SWAPA events
- Potential standing for long periods of time in support of Union-related activities such as picketing or training activities
- Constant mental and/or visual attention; the work is either repetitive or diversified requiring constant alertness in an office environment
- Compliance with company attendance standards

Employee Name / Signature: _____

Date: _____

Manager Name / Signature: _____

Date: _____