



## Welcome to the 403(b) Savings Plan

The YMCA Retirement Fund's 403(b) Savings Plan is a great place for you to save for retirement. You can choose to save in the Tax-Deferred Account, the Roth Account, or both!



### You Can Start Saving Today!

Any paid employee of a participating YMCA can contribute to the 403(b) Savings Plan regardless of age, hours worked, or total compensation. Start, stop, or change the amount of your contributions at any time.



### It's Flexible

Make contributions on either a pre-tax (Tax-Deferred Account) or after-tax (Roth Account) basis via payroll deduction. With the Tax-Deferred Account, you can delay paying your federal income taxes on contributions and interest until you take a distribution. With the Roth Account, you pay federal income taxes on your contributions now. Distributions of Roth contributions are tax-free. The interest earned on Roth contributions is also tax-free if you have reached age 59½ or become disabled and satisfy the 5 calendar-year requirement for the Roth Account.



### It's a Secure Way to Save

The Fund invests your money with the goal of managing risk to ensure long-term stability. All contributions receive daily compound interest, and account balances have never gone down since the Fund was established in 1922!



### You Can Receive a Lifetime Retirement Income Benefit

If your balance in the 403(b) Savings Plan is more than \$5,000, you could select to receive lifetime retirement income from the Fund. Upon retirement, the Fund converts your account balance(s) into monthly lifetime income payments for as long as you live.



### You Can Access Your Funds

While you are working for the Y, you can take a loan from the 403(b) Savings Plan. All interest on the loan is paid back to your Account. If you find yourself in financial hardship, you may be eligible to withdraw your funds while you are still employed. If you leave the Y, you can roll over your 403(b) Savings Plan Account to another eligible employer plan or IRA.



### Save for Retirement, and You Could Save on Your Taxes!

If you contribute to the 403(b) Savings Plan, you may be eligible for the Retirement Savings Contributions Credit, commonly known as the Saver's Credit. Read more about this credit at [IRS.gov](https://www.irs.gov).

### How Much Can I Contribute to the 403(b) Savings Plan?

All employee elective deferral contributions to an employer-sponsored retirement plan (other than 457 plans) during a calendar year must be combined when determining your annual contribution limit.

2024		
YMCA RETIREMENT FUND 403(b) SAVINGS PLAN CONTRIBUTION LIMITS	Total Contributions* to both the Fund's 401(a) Retirement Plan and the 403(b) Savings Plan	<b>\$69,000</b> (\$76,500 if eligible for Age 50+ Catch-Up)
	Total of Pre-Tax and Roth Contributions	<b>\$23,000</b>
	15+ Years of Service Catch-Up* (increases contribution maximum)	<b>\$3,000</b>
	Age 50+ Catch-Up (if you turn age 50 or older during the calendar year)	<b>\$7,500</b>

\*Please note your Total Contributions may not exceed 100% of your 2024 compensation from the Y. The IRS limits includable annual compensation to \$345,000.

\*The 15+ Years of Service Catch-Up amount is based on years of YMCA service.

Contact the Fund via Live Chat at [www.yretirement.org](https://www.yretirement.org), or at 800-RET-YMCA (800-738-9622), M-F (9:00am-5:00pm ET)



# YMCA Retirement Fund 403(b) Savings Plan Enrollment Form and Wage Reduction Agreement

Use this Form to Start, Change, or Stop Your Contributions to the 403(b) Savings Plan

## EMPLOYEE AUTHORIZATION

Full Name (First, Middle, Last) \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone \_\_\_\_\_ Mobile \_\_\_\_\_ Personal Email \_\_\_\_\_ Last 4 Digits of SSN

By providing your email address, you consent to receive legally required communications from the Retirement Fund electronically.

## Recurring Contributions (Your choice will cancel any previous recurring election)

I authorize my employer to deduct wages **from each paycheck on a recurring basis**, and contribute them to the 403(b) Savings Plan, as soon as administratively feasible beginning on or after // (MM/DD/YY) in an amount equal to (**check only one option below**):

1.  Only pre-tax contributions of \_\_\_\_% or \$\_\_\_\_\_ to the Tax-Deferred Account
2.  Only after-tax contributions of \_\_\_\_% or \$\_\_\_\_\_ to the Roth Account
3.  BOTH pre-tax contributions of \_\_\_\_% to the Tax-Deferred Account AND after-tax contributions of \_\_\_\_% to the Roth Account
4.  BOTH pre-tax contributions of \$\_\_\_\_\_ to the Tax-Deferred Account AND after-tax contributions of \$\_\_\_\_\_ to the Roth Account
5.  Please stop all contributions to the 403(b) Savings Plan

## One-Time Contribution (This is in addition to any current recurring election)

I authorize my employer to deduct wages one time from my paycheck on / (MM/DD/YY), and contribute them to the 403(b) Savings Plan, in an amount equal to (**select the option and fill in the amount below**):

6.  A pre-tax contribution of \$\_\_\_\_\_ to the Tax-Deferred Account
7.  An after-tax contribution of \$\_\_\_\_\_ to the Roth Account

## WAGE REDUCTION AGREEMENT

### The Employee understands and agrees that:

- I will notify my employer if I make contributions to another employer-sponsored retirement plan (other than a 457 plan) during the calendar year
- This Agreement is irrevocable and shall continue until I complete a new Agreement
- My termination of YMCA employment terminates this Agreement
- I will keep my user ID and password confidential to prevent non-authorized users from accessing my YMCA Retirement Fund Account on the YMCA Retirement Fund's website
- I am responsible for verifying that my email address, permanent mailing address, marital status and beneficiary designation on file with the YMCA Retirement Fund are accurate and updated on a timely basis
- I am responsible for reviewing the accuracy of contributions made to the Savings Plan on my behalf and will contact my employer in a timely manner to report any discrepancy
- I assume all risk in the decrease in value of my accounts in the Savings Plan and my employer and the YMCA Retirement Fund shall not be liable for any decrease

### The YMCA Authorized Representative understands and agrees that:

- Contributions will be remitted to the YMCA Retirement Fund in a timely manner

- Any wage reduction, election change or termination of contributions will be effective as soon as administratively feasible
- The withholding and reporting of any employee's Social Security, Medicare, federal and state income taxes for contributions to the Savings Plan are the responsibility of the employer and not the YMCA Retirement Fund

### The Employee and YMCA Authorized Representative understand and agree that:

- The Savings Plan is a multiple employer church retirement income account plan that is not subject to ERISA and the Savings Plan's guarantee of benefits is not insured by the PBGC
- Participation in the Savings Plan is governed by the official Savings Plan document, the Internal Revenue Code, and applicable state and local laws and regulations
- The YMCA Retirement Fund may amend or terminate the Savings Plan subject to applicable law; and may recover any amount erroneously credited to the employee's accounts under the Savings Plan or any overpayments made to the employee or the employee's beneficiaries
- Tax rules impacting retirement savings and distributions are subject to changes in the applicable laws and regulations

EMPLOYEE SIGNATURE \_\_\_\_\_ Date / (MM/DD/YY)

YMCA Authorized Representative SIGNATURE \_\_\_\_\_ Date / (MM/DD/YY)

Name of YMCA \_\_\_\_\_ YMCA # \_\_\_\_\_

**EMPLOYEE:** Keep a copy of this Form for your records. **YMCA AUTHORIZED REPRESENTATIVE:** You are legally required to keep this completed Form at your YMCA. Do not send it to the YMCA Retirement Fund. Use YERDI to process all 403(b) Savings Plan contributions.

Contact us via Live Chat at [www.yretirement.org](http://www.yretirement.org), or at 800-RET-YMCA (800-738-9622), M-F (9:00am-5:00pm ET)