

Why Should I Contribute to My RFGH 403(b)?

- Participating in the Redington-Fairview General hospital 403(b) Plan is EASY. You contribute a portion of your pay to your Plan account each payday through convenient payroll deductions.
- Redington-Fairview General Hospital may also make contributions to your account. Contributions are then invested in the Plan's investment options you select. Who doesn't like getting extra money?
- Tax benefits! Your qualifying pre-tax contributions, employer contributions, and all earnings on your account are not subject to current federal income tax (or, where applicable, state or local taxes) until you take them out of the Plan.
- You can contribute a whole lot more in the 403(b) than you could on your own through an IRA! For 2022, you can contribute \$20,500. If you're 50 or older, you can contribute an additional \$6,500 as a "catch-up" contribution, bringing your contribution total to \$27,000. In an IRA, the most you can contribute is \$6,000 (\$7,000 for those age 50 and over).
- You control how conservatively or aggressively you invest your retirement savings and can change at any time.
- You may stop your contributions, increase or decrease contributions ANYTIME upon written notice to your payroll department.

RFGH Employer Match

| <u>Years of Service</u> | <u>Employer Contribution</u> |
|-------------------------|------------------------------|
| 2-7 | .75% match up to 1.5% salary |
| 8-14 | 1.5% match up to 3% salary |
| 15-19 | 2% match up to 4% salary |
| 20-25 | 2.5% match up to 5% salary |
| 26-30 | 3% match up to 6% salary |
| 31+ | 3.5% match up to 7% salary |

Starting your 403b or changing your election is easy! Just complete the Epic Enrollment Change form and send it to the payroll department. The form can be found on the EPIC website here: <https://www.go-retire.com> or in Human Resources.

Need help with Retirement or Financial Planning?

**March 15 or 16, 2022
8am-4pm**

Sign up for a FREE 30 minute private, retirement planning session via ZOOM. ALL employees and their spouses are eligible.

Please sign up by emailing Rachel at rgrant@rfgh.net.

Please come prepared with 403b plan **statements, your login information for the EPIC website (if you have already started a 403b account) and the RetireUp questionnaire (available in HR)**, if you would like help with financial planning.

Guidance Point is a fee-only retirement plan and investment consulting firm. Guidance Point is a fiduciary, which means we are obligated to put your interests above our own. We are not brokers and won't try to sell you anything in our meeting. Guidance Point team members hold designations such as the CFA (Chartered Financial Analyst) and the CFP (Certified Financial Planner) and have many years of experience working with the RFGH retirement plan. When you meet with Guidance Point, it is an un-biased opinion and for your benefit solely.