

403(b) Retirement Plan Reminders

MRPG proudly offers all employees the opportunity to save for retirement through our **403(b) Partnership Plan**. This retirement plan was established to help provide for your future financial security through a combination of personal savings, current tax savings, and contributions made by MRPG.

403(b) Enrollment with Transamerica: To enroll in the plan or make changes to your existing account, visit the plan website www.trsretire.com or call Transamerica directly at 800-755-5801. You may also download the “My TRSRetire” mobile app to access your account on the go!

Employee Eligibility and Contributions: All MRPG employees are immediately eligible to make their own contributions to the plan. You can contribute between 1% and 80% of your pay. You may increase, decrease, or stop your contributions at any time. Our plan also offers the auto-increase service which lets you schedule automatic annual increases to help you save more gradually.

Increase to Employee Contribution Limits for 2018: The IRS announced the following 403(b) plan limits for 2018. The annual employee contribution limit will be **\$18,500**. In addition, the age 50+ catch-up contribution will remain at **\$6,000**. This means that participants age 50+ will be able to defer up to **\$24,500** of their earnings on a pre-tax basis for 2018.

Employer Match Contributions: Employees are eligible to receive MRPG’s 2% employer contribution once they have completed a minimum of two years of service in which they have worked at least 1,000 hours in each year. After ten years of service, you are then eligible to receive a 3% employer contribution. Employees must be actively contributing at least 2% of their pay in order to receive an employer contribution at any time.

True-Up Contribution Process: In compliance with plan rules, please note that if you are unable to continue making personal contributions because you have reached the IRS limit, your matching employer contributions will be suspended. Then, your account will be reviewed at the end of the plan year and additional employer contributions (“true-up contributions”) will be made at that time to ensure that you receive the full matching contribution that you are entitled to.

Financial Coaching and Support: MRPG is proud to offer 30-minute on-site appointments with a Financial Coach from FIA. Employees will be provided with an opportunity to focus on what matters most when it comes to money management and ultimately retirement readiness. 403(b) meetings are provided monthly to all Milford Regional Physician Group employees. Check your milreg.org email address for upcoming dates or email rvallancourt@milreg.org if you wish to schedule an appointment.

