

Benefit Spotlight: MRPG's 403(b) Partnership Plan

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. The IRS has increased the 2018 employee contribution limit to \$18,500 and employees over age 50 are eligible to catch-up an additional \$5,000 for a total of \$24,500.

Employer 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 Process: To better comply 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. Your account will then be reviewed at the end of the plan year and additional employer contributions ("true-up contributions") will be made to ensure that you receive the full matching contribution that you are entitled to.

Financial Coaching and Support: MRPG is pleased to invite you to sign up for a free, personal retirement meeting. Schedule a 30-minute appointment with Polina Crotty, a financial coach from FIA. You will be provided with an opportunity to focus on what matters most to you 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 rvaillancourt@milreg.org if you wish to schedule an appointment.

