

# **401**a

## **Employer Contributions**

#### **Basic**

3% of Eligible Wages

+ 2% contribution of eligible wages above the SSA Wage Limit (\$147,000 up to \$305,000 for 2022)

#### Match 3%

50% of the first 6% of eligible contributions you make to the plan

#### The Necessities

You must be paid for a minimum of 1,000 eligible hours within a payroll year to receive employer contributions and have that year count for vesting.

Last day work Rule: You must be employed on January 1 of the following year to receive the Basic Employer Contribution.



# Your Path to a Secure Future

To Learn more about your AHRP options, you can visit AHRP.com, call 800-730-2477, or Schedule a meeting with an onsite advisor.

How much is 6% of a \$40,000 salary?

Employer Basic 3% \*401(a) \$1,200 Employee Contribution 6% 403(b) \$2,400 Employer Match 3% \*401(a) \$1,200 Total Annual Savings \$4,800

Match applies to either traditional or ROTH

# **403b** Employee Contributions

6% of Salary can be matched at 50% up to a wage based maximum of \$305,000

#### **Automatic Enrollment**

30 days after your hire date you will be automatically enrolled in the 403b plan at a 6% savings rate and invested in an age-based BlackRock LifePath fund closest to the age when you will turn age 65.

2022

**Contribution Limits** \$20,500 Plus \$6,500 at 50 years of age+

### **Contribution Types**

Pre-Tax ROTH After-Tax