






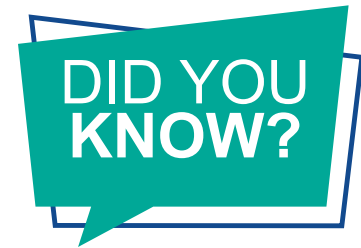


The 403(b) Savings Plan

Key differences between the Tax-Deferred and the Roth Accounts

	TAX-DEFERRED ACCOUNT	ROTH ACCOUNT
 <p>Contribution Taxation When are my contributions taxed by the Federal Government?</p>	<p>Later. Your contributions to the Tax-Deferred Account will be taxed when you take a distribution, typically at retirement.*</p>	<p>Now. Your contributions will be taxed in the year you contribute to the Roth Account.*</p>
 <p>Saver's Credit How might my contributions impact my ability to qualify?</p>	<p>If eligible, contributions on a pre-tax basis lower your Adjusted Gross Income (AGI) towards qualification. For more information visit www.IRS.gov.</p>	<p>If eligible, contributions on an after-tax basis do not lower your Adjusted Gross Income (AGI) towards qualification. For more information visit www.IRS.gov.</p>
 <p>Withdrawals at Age 59½ or Over How is my money taxed by the Federal Government upon withdrawal?</p>	<p>All of your money in the Tax-Deferred Account – contributions and Interest Credits – is subject to taxation upon withdrawal (which includes an annuity).</p>	<p><i>If you satisfy the 5-calendar-year requirement</i>, all of your money in the Roth Account – contributions and Interest Credits – is <i>not</i> subject to taxation upon withdrawal (which includes an annuity).</p>
 <p>Minimum Age for Lifetime Income If I meet the minimum balance threshold, when can I turn my account balance into a lifetime annuity?</p>	<p>You can begin receiving lifetime income in retirement from your Tax-Deferred Account at age 55.**</p>	<p>You can begin receiving lifetime income in retirement from your Roth Account at age 55.** However, interest may be subject to taxes if you're not yet age 59½.</p>
 <p>RMDs If I don't annuitize, will I have to take required minimum distributions (currently age 73)?</p>	<p>Yes, and distributions may be included in your AGI.</p>	<p>No, and any qualified distributions are not included in your AGI.</p>

* Not all states treat contributions and withdrawals the same as the IRS **Separate rules apply for Disability.



About the Roth Account

- **Any paid employee of a participating YMCA** — regardless of age, hours worked, length of service, or total compensation — can contribute to the Fund's Roth Account. Unlike a Roth IRA, eligibility is not subject to adjusted gross income limits.
- **You can contribute to the Fund's 403(b) Savings Plan** (Tax-Deferred Account and Roth Account) and to a Roth IRA, up to the maximum limits, pending total income and adjusted gross income qualification.
- **You can contribute to both the Roth Account and the Tax-Deferred Account** within the 403(b) Savings Plan during the same year up to the YMCA Retirement Fund and IRS limits. Just remember, the limits represent a combination of all contributions to either account.
- **Consistent with other account types, contributions to the Roth Account** receive the Interest Credit and Annuity Conversion Rates that are reviewed and established annually by the Board of Trustees.
- **When you're ready to retire**, just like the Tax-Deferred Account, you can convert your Roth Account into lifetime income in retirement (a lifetime annuity), take a lump sum distribution or periodic withdrawals, or execute a rollover.

Due to the many tax implications associated with contributions and distributions from the Tax-Deferred Account and/or Roth Account, you may want to consult with a financial/tax advisor to help you understand how your unique situation could inform your decisions. For questions on federal taxation rules and credits, contribution limits, and more, visit www.irs.gov.