



## One Fund, Two Plans

The YMCA Retirement Fund offers two workplace retirement plans to help YMCA employees build their retirement savings: the 403(b) Savings Plan and the 401(a) Retirement Plan.



### 403(b) Savings Plan

The 403(b) Savings Plan is a multiple employer church retirement income account plan.



#### CONTRIBUTIONS

- You can save in the Tax-Deferred Account, the Roth Account, or both. Contributions are made via payroll deduction, and you can start, change, or stop future contributions at any time. You can contribute as little or as much as your budget allows, up to certain limits.
- You can also roll in retirement savings to the Roll-over Account or Roth Rollover Account in the 403(b) Savings Plan from other eligible plans while you are actively employed with a participating Y. A direct or indirect rollover from a Roth IRA or an indirect rollover from a Roth Account in an employer-sponsored retirement plan will not be accepted.
- Your account(s) in the 403(b) Savings Plan earn daily compound interest.

#### TAXES

- **Contributing to the Tax-Deferred Account:** Contributions and interest are subject to federal tax at the time of withdrawal or on annuity payments.
- **Contributing to the Roth Account:** Contributions are subject to federal tax when they're deducted from your paycheck, but can be withdrawn or annuitized free from federal taxation later on. If you are age 59½ or older and your Roth Account has been open for 5 taxable years, the interest is also free from federal taxation when withdrawn or annuitized.
- Regardless of which account you save in, you'll have to pay applicable Social Security and Medicare taxes on the amounts you contribute.
- State and local taxes vary.

Contact Y Retirement via Live Chat at [www.yretirement.org](http://www.yretirement.org), or at 800-RET-YMCA (800-738-9622), M-F (9:00am-5:00pm ET)

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## 401(a) Retirement Plan

The 401(a) Retirement Plan is a multiple employer, defined contribution, money purchase pension plan and is also a church plan.

You are enrolled in the 401(a) Retirement Plan once you satisfy the age and service requirements. Those requirements and the contribution rate are determined by your Y.

	TWO-YEAR ELIGIBILITY	ONE-YEAR ELIGIBILITY
<b>AGE</b>	<ul style="list-style-type: none"> <li>You must be at least 21 years of age.</li> </ul>	<ul style="list-style-type: none"> <li>You must be at least 21 years of age.</li> </ul>
<b>SERVICE</b>	<ul style="list-style-type: none"> <li>You must complete 1,000 hours of service in each of any two (2) 12-month periods beginning with your date of hire or anniversary date. The two periods do not have to be consecutive.</li> </ul>	<ul style="list-style-type: none"> <li>You must complete 1,000 hours of service in one (1) 12-month period beginning with your date of hire or anniversary date.</li> </ul>
<b>VESTING</b>	<ul style="list-style-type: none"> <li>You are immediately vested in contributions and interest credited upon enrollment.</li> </ul>	<ul style="list-style-type: none"> <li>You must complete 36 months of employment at a participating Y to become vested in contributions and interest credited to the YMCA Account within the 401(a) Retirement Plan.</li> <li>Any employee contributions and interest credited to the Personal Account are immediately vested, regardless of length of employment.</li> </ul>

### CONTRIBUTIONS

- Contributions to your 401(a) Retirement Plan are based on a percentage of your compensation. Your Y determines the contribution rate, and whether or not you will be required to contribute part of the percentage.
- Contributions made by your Y are reflected in the YMCA Account.
- If your Y requires you to make contributions, those will be reflected in your Personal Account.
- Your account(s) in the 401(a) Retirement Plan earn daily compound interest.

### TAXES

- Contributions to your YMCA Account and the interest credited to that account are not taxed until you take your retirement savings out in the form of an annuity or a withdrawal.
- Contributions you make to the Personal Account are made after-tax, which means you will be taxed by the federal government when it's deducted from your paycheck. Then, when you're ready to annuitize or withdraw your savings from your Personal Account, only the interest credited to those contributions is subject to federal tax at that time.
- State and local taxes vary.

### Leaving YMCA Employment: What Happens to Your Retirement Savings

There are several factors that determine what you can and cannot do with your retirement savings should you leave employment or retire from a participating Y. Visit [www.yretirement.org](http://www.yretirement.org) to access additional information about the options available.