



## We're increasing the Company Retirement Plan Match!

We're excited to announce that starting with the March 26 pay period; Community HealthCare System is increasing the employer matching contributions to the Community HealthCare System Matching Retirement Plan.

### What is the new match?

CHCS will contribute a 50% match of your 403(b) deferrals up to 6% of compensation. The chart below shows the new matching formula.

You Contribute	We Match
0.00%	0.00%
1.00%	0.50%
2.00%	1.00%
3.00%	1.50%
4.00%	2.00%
5.00%	2.50%
6.00% or more	3.00%

In addition to increasing the company match, CHCS is changing the eligibility requirements and vesting schedule.

### Eligibility Requirements

All employees who are age 21 and older, except for leased employees, will be eligible to contribute to the retirement plan **and** eligible for CHCS match beginning with the pay period starting on March 26, 2023. **The plan will no longer require one year of service prior to becoming eligible for the match as of this date.**

### Vesting Schedule

In addition to the above changes, CHCS will be changing the vesting schedule for the company match contributions. Effective March 26, 2023 the plan will have a 3-year vesting schedule for all newly hired employees.

**PLEASE NOTE:** The above vesting schedule will apply only to new employees hired on or after March 26, 2023. All current associates who were hired before this date will continue to be 100% vested in all contributions.

### What You Need to Do

**If you are currently enrolled and contributing** to Community HealthCare System Matching Retirement Plan, you will start to receive the increased matching contribution with the pay period beginning on March 26, 2023. To receive the full CHCS match, you need to contribute **at least 6%** of your pay. CHCS match will be based on both pre-tax and Roth deferrals. **If you are eligible and currently contributing to the plan, no action is required;** the new CHCS match will start with the March 26, 2023 pay period.



**If you would like to change the amount of your employee deferrals to make sure you are getting the full CHCS match, you will need to complete a new Salary Reduction form.**

- To find this form, log in to PowerDMS and download the TIAA Retirement Enrollment Form, or email [cindyflentie@chcsks.org](mailto:cindyflentie@chcsks.org), to have the form emailed to you.
- **To ensure that your change is effective for the pay period beginning on March 26, 2023 (pay date April 21, 2023), you will need to submit your updated form to payroll by April 10, 2023.**

**If you are eligible but not currently enrolled** in the Community HealthCare System Matching Retirement Plan and would like to enroll, you can enroll by going to [www.tiaa.org/chcsks](http://www.tiaa.org/chcsks) and clicking *Ready to Enroll*. **In addition to enrolling in the plan, you will need to return a completed Salary Reduction form to Human Resources or Payroll.**

### Questions

If you have questions regarding your retirement plan, you are encouraged to meet with our dedicated Retirement Plan Consultant at Two West, Mike Curran. Two West provides retirement plan guidance and financial education to employees at no additional cost to you. If you would like to schedule a 1-on-1 meeting with Mike, you can do so by clicking on the link in the resources listed below.

### Key Dates

- **March 26** – The first pay period for the increased CHCS match.
- **March 29** – Schedule a virtual meeting with Mike Curran – Mike is our advisor with Two West and has March 29 dedicated to CHCS associates.
- **April 10** – Deadline to have Salary Reduction forms returned for deferral changes to be effective for the April 21, 2023.
- **April 21** – this will be the first pay day that includes the new company match.

**PRN Associates:** As of January 1, 2023, PRN associates may contribute to CHCS Retirement plan; however they will not receive an employer match.

PRN associates contributing to the CHCS Retirement plan as of December 31, 2022 are eligible to continue to receive the employer match after March 26, 2023.

### Resources

- TIAA Retirement Website, [www.tiaa.org/chcsks](http://www.tiaa.org/chcsks) or 800-842-2252
- Salary Reduction Form
- Two West 1-on-1 Flyer