

Retirement Plan General Information
Bethany St. Joseph Corporation
2024

BSJ Corporation offers, to eligible persons, a retirement savings plan called a 403(b) plan. The Plan allows a person to deduct an amount from each paycheck. You pay lower current tax on a lower gross income because the contribution comes out of the paycheck before the income is taxed. You also have the choice of the 403(b) ROTH option where gross income is taxed first, then the retirement monies are withheld.	
When to enroll?	Employees can enroll at date of hire or any time thereafter with any payroll.
Who is excluded?	Independently contracted people. Everyone else is eligible to enroll.
How to enroll?	Acquire the enrollment packet from your Business Admin Assistant or the Assistant to the Exec Dir. Complete the enrollment form by choosing what percentage of your wages to contribute and which funds to allocate the monies to. Complete the beneficiary form.
How much can I contribute?	An amount that does not exceed \$23,000 total for 2024. The limits may be adjusted each year.
Are other contributions allowed?	If you are 50 years or older, the IRS allows an additional catch-up contribution of \$7,500 (for 2024). This amount may be adjusted each year.
Does the company match my contributions?	The company, at its discretion, matches a percentage of what you contribute. For 2024, the company recognizes up to 4% contributed and matches it by half. (Example: contribute 4% of wages and the company gives 2%; contribute 3% of wages and the company gives 1.5%)
When am I eligible to receive the company match?	You need to have been employed for an accumulated time of 1 year and be at least age 21. The match starts the first calendar quarter after reaching the qualifying criteria.
Am I vested?	You are vested 100% in the amount you contribute and the earnings you earn. You are also vested 100% in the company match contributions as they are added to your account.
What are my investment options?	The corporation has several fund options to pick from. See list of funds with the enrollment materials.
What is my risk?	These funds are subject to changes in the investment environment. Potential gains and losses may occur with the funds throughout the course of time that you are a participant.
How do I know my account balances?	Quarterly online statements are available or you can request to have a paper statement sent to you by calling Newport. Balances can also be checked by using the automated telephone system through Newport Group.
Can I change my contribution percentage?	Yes, with any payroll by completing the required Deferral Change Form and submitting it to your Business Admin Asst or the Assistant to the Exec Dir.
How do I change the funds my contributions are going into?	An electronic process is available either by a web access system at www.newportgroup.com or by a voice response system using a touch tone telephone at 1-844-749-9981. Both methods require the use of your acquired User Name and Password. Contact them for your User Name and initial temporary password.
What information do I receive?	You will receive a copy of the Retirement Plan's Summary Plan Description. Fund information can be obtained by visiting websites such as americanfunds.com or quicktake.morningstar.com or vanguard.com or schwab.com . The Newport Group website is also a source to view your account's current status and other related reports.
What if I have questions?	See your Business Administrative Assistant. If further information is needed, he/she will contact the corporation's designated Retirement Plan contact person.

Note: The Plan is intended to be a plan described in Section 404 (c) of the Employee Retirement Income Security Act, and Title 29 of the Code of Federal Regulations Section 2550.404.c-1.

For an enrollment packet, see your Business Administrative Assistant or contact the Asst to the Executive Director at 608-788-5700 or gbruessel@bsjcorp.com

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