

# retirement savings plan



The Cheyenne Regional retirement plans, administered by Empower Retirement, described below are powerful tools to help you reach your retirement goals. As a supplement to other retirement benefits or savings that you have, these plans allow you to save and invest extra money for retirement consistently and automatically. You can participate in both the 403(b) and 457(b). Contributions will only be taken as a % of your salary.

In addition to the brief information provided below, Cheyenne Regional has a separate Retirement Plans Brochure and Enrollment Kit available from Human Resources. Be sure to obtain and review that additional information for important legal information regarding eligibility and participation in the plans.

## 403(b) Defined Contribution Plan

Cheyenne Regional's 403(b) plan is a retirement plan designed for public employers. Contributions and any earnings are tax deferred until money is withdrawn. Distributions are usually taken at retirement, when participants are typically receiving less income and may be in a lower tax bracket. You are always 100% vested in the contributions you make to the Cheyenne Regional 403(b) plan.

## 403(b) Roth Defined Contribution Plan

Your 403(b) plan also offers a Roth contribution option. This gives you the flexibility to designate all or part of your 403(b) elective deferrals as Roth contributions. Roth contributions are made with after-tax dollars, as opposed to the pre-tax dollars you contribute to a traditional 403(b) account. In other words, with the Roth option you've already paid taxes on the money you contribute. You are always 100% vested in the Roth contributions you make to the 403(b) plan.

## 457(b) Deferred Compensation Plan

The governmental 457(b) deferred compensation plan offered by Cheyenne Regional is a retirement savings plan that eligible employees may use in addition to any existing retirement benefits by saving and investing before-tax dollars through voluntary salary deferral. Distributions are usually taken at retirement when participants are typically receiving less income and may be in a lower income tax bracket. You are always 100% vested in the contributions you make to the Cheyenne Regional 457(b) plan.

## 457(b) Roth Deferred Contribution Plan

Your 457(b) plan also offers a Roth contribution option. This gives you the flexibility to designate all or part of your 457(b) elective deferrals as Roth contributions. Roth contributions are made with after-tax dollars, as opposed to the pre-tax dollars you contribute to a traditional 457(b) account. In other words, with the Roth option you've already paid taxes on the money you contribute. You are always 100% vested in the Roth contributions you make to the 457(b) plan.

## 401(a) Employer Matching Contribution Plan

Cheyenne Regional's 401(a) plan is a retirement savings plan designed to allow Cheyenne Regional to supplement its employees' existing retirement benefits by contributing to the plan on the employees' behalf. Contributions and any earnings on contributions are tax deferred until the money is withdrawn. When you contribute to the 403(b) plan and/or 457(b) plan, Cheyenne Regional will match 100% of the first 4% of your combined compensation that you contribute in pre-tax deferrals (subject to IRS limits). The 401(a) match will be made to your account each pay period. Employer contributions to the 401(a) plan plus any earnings they generate have a one-year vesting requirement, which means the balance is 100% yours after you complete one year of service as an eligible employee in which you have worked a minimum of 800 hours. Once you have fulfilled that criteria, the total account balance is yours when you retire or separate service from Cheyenne Regional.

### It's always the right time

Saving for retirement is important for your financial future, whether you are retiring soon or years from now. The Cheyenne Regional savings plan is designed to assist you in meeting your retirement goals.



### Note!

**PRN employees are eligible to contribute to the retirement accounts; however, their contribution dollars are not matched by Cheyenne Regional.**