

Information for new colleagues

Trinity Health Retirement Savings Plans



Trinity Health
Livonia, MI

How the Plan works... It's as easy as 1 + 2 + 3

1. Employer Core Contribution

2. Colleague Contributions

3. Employer Service-Based Matching Contributions

- The employer core and service-based matching contributions will be made for eligible colleagues to the Plan
- Core and matching contributions are subject to plan vesting requirements. Descriptions of plan features and benefits are subject to the plan document, which will govern in the event of any inconsistencies

How the Plan works... It's as easy as 1 + 2 + 3

1. Employer Core Contribution

- For eligible colleagues, the Trinity Health Core is an annual contribution of 3% of your eligible compensation or \$1,400*, whichever is greater. *for full-time colleagues, pro-rated for part-time and those hired mid-year
- Trinity Health will contribute the core contribution to your Plan once you have worked 1,000 hours in the calendar year.

Core contributions are subject to plan vesting requirements. Descriptions of Plan features and benefits are subject to the Plan document, which will govern in the event of any inconsistencies.

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2 Colleague Contributions

- All colleagues can prepare for retirement by contributing through payroll deduction to the Plan including those who are part-time or PRN/contingent.
- The annual IRS limit for 2023 for colleague contributions to all 403(b)/401(k) Plans is \$22,500. Employees <Age50 can do Catch-up up to \$7,500 for a total contribution of \$30,000.
- Be sure to contribute at least 6% of your pay in order to maximize the Trinity Health service-based match.

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3. Employer Service-based Matching Contribution

- When eligible colleagues contribute to their own Plan accounts, Trinity Health will make matching contributions, with an amount that varies by years of benefit service.

Years of Benefit Service as of January 1 each calendar year	Employer Matching Contribution on percentage of Colleague Contribution	Trinity Health Contribution % if Colleague Contributes 6%
0 but less than 10	25% on 6%	1.5%
10 but less than 20	50% on 6%	3.0%
20 or more years	75% on 6%	4.5%

Contributions of at least 6% of pay will maximize the service-based match.

Matching contributions are subject to Plan vesting requirements. Descriptions of Plan features and benefits are subject to the Plan document, which will govern in the event of any inconsistencies.

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Your partnership with Trinity Health provides a significant contribution towards your retirement.

Years of Benefit Service as of January 1 Each Calendar Year	Core Contribution	Service-Based Matching Contribution	Total Trinity Health Contribution	Colleague Contribution	Total Trinity Health and Colleague Contributions
0 but less than 10	3%	1.5%	4.5%	6.0%	10.5%
10 but less than 20	3%	3.0%	6.0%	6.0%	12.0%
20 or more	3%	4.5%	7.5%	6.0%	13.5%

How the Plans work... It's as easy as 1 + 2 + 3

When are colleagues eligible to receive the service-based matching contribution?

- Colleagues who are contributing to their own Plan account and are:
 - Scheduled to work **1,560 hours or more** annually as of January 1st of each year (*or first day of employment for newly hired colleagues*), will receive **service-based matching contributions** shortly after each pay period in which they make contributions.
 - Scheduled to work **less than** 1,560 hours annually as of January 1st of each year will receive **service-based matching contributions** shortly after the pay period in which they reach 1,000 hours worked during the calendar year.
 - First contribution based on YTD contributions.
 - Continue with each subsequent pay period in which you make contributions.

How the Plan works... It's as easy as 1 + 2 + 3

When are the Trinity Health contributions YOURS?

When you become vested.

- Vesting is a term used to describe the portion of your account balance that you are entitled to under the plan rules.
- One year of vesting service is earned once a colleague works **1,000 hours in a calendar year.**
- Colleagues will become vested in employer Core and Matching contributions after completing **three years of vesting service.**
- Of course you are immediately vested in your own contributions!

How to get started? It's automatic!

- Newly hired or rehired colleagues will be automatically enrolled in the Plan at a contribution rate of 2% of pay.
- Colleagues may change their contribution level at any time after the first paycheck.
- Colleagues wishing to waive participation in the Plan may opt out within a 35 day period following the first paycheck.
- A notice from Fidelity Investments will be sent that describes the auto-enrollment, account access instructions and opt-out information.

**Want to maximize the Trinity Health matching contribution?
Consider contributing 6% or more.**