

Your Health and Retirement at CHS

Together, let's prepare for today and plan for the future.

In 2016, your CHS benefits include a 401(k) plan. The 401(k) plan allows you to save pre-tax dollars and receive CHS Contributions to be used during retirement.

What is a 401(k) Plan?

A 401(k) is a retirement savings plan that allows you to save and invest a portion of your paycheck on a tax-deferred basis – which means you do not pay federal or state income taxes on your savings or the investment earnings until you withdraw the money at retirement. Your 401(k) account includes contributions from both you and Carolinas HealthCare System.

Five Key Points about a 401(k) Plan.

- You can contribute both pre-tax and post-tax dollars into your 401(k)
- Your 401(k) account is portable. If you leave CHS you can take your account with you
- Account investment growth is tax-free until you withdraw funds during retirement
- CHS provides a contribution match
- You can contribute money from your base pay, Performance Plus Incentive, PTO cash-in and most bonus and incentive payments

How does the 401(k) Plan work?

After three months of service, you are automatically enrolled at a pre-tax contribution rate of 3% of eligible compensation. These contributions will be matched by CHS based on how much you contribute. All contributions will automatically be directed to the corresponding JPMorgan SmartRetirement fund that most closely matches your birth date and an estimated retirement age of or near 65. If you are automatically enrolled and do not change the contribution rate, your contributions will be increased automatically by 1% each year until you reach 6%. Changes to your Carolinas HealthCare System retirement plan accounts may be made any time. Additionally, you may receive basic and discretionary contributions provided all eligibility and System requirements are met.

Access all things important to Your Health and Retirement
at CHS: healthandretirement.carolinashealthcare.org



Carolinas HealthCare System