



Example Plan Update Presentation: **Enhancing Retirement Benefits**

Presented by: CRA



CRA: **Colorado-Exclusive | Non-Profit**



**To provide superior retirement services
to foster an enhanced quality of life
through education, partnership and excellence of service.**

Presentation Agenda

Today, we will cover the following:

1. Your New Retirement Plan Features
2. Taking Advantage of These “Enhanced” Features
3. Questions & Answers

Increased Base Contributions

Preparing You for a Long, Comfortable Retirement

Enhanced Retirement Savings Plan Benefits:

Both 401(a) + 457(b) plans will provide robust retirement savings plan benefits:

- NEW - Employee and Employer Base Contributions
- NEW - Employer Matching Discretionary Contributions

Your New Retirement Plan Features

Evergreen Fire/Rescue is Invested in Your Future

- Increasing Base Retirement Contributions

- **PREVIOUS** 401(a):

- **0 %** | *Employee*
- **8 %** | *Employer*

- **NEW** 401(a):

- **3 %** | *Employee*
- **8 %** | *Employer*

- Adding Discretionary Employer Matching Contributions

- **PREVIOUS** 457(b):

- **X %** | *Employee*
- **0 %** | *Employer*

- **NEW** 457(b):

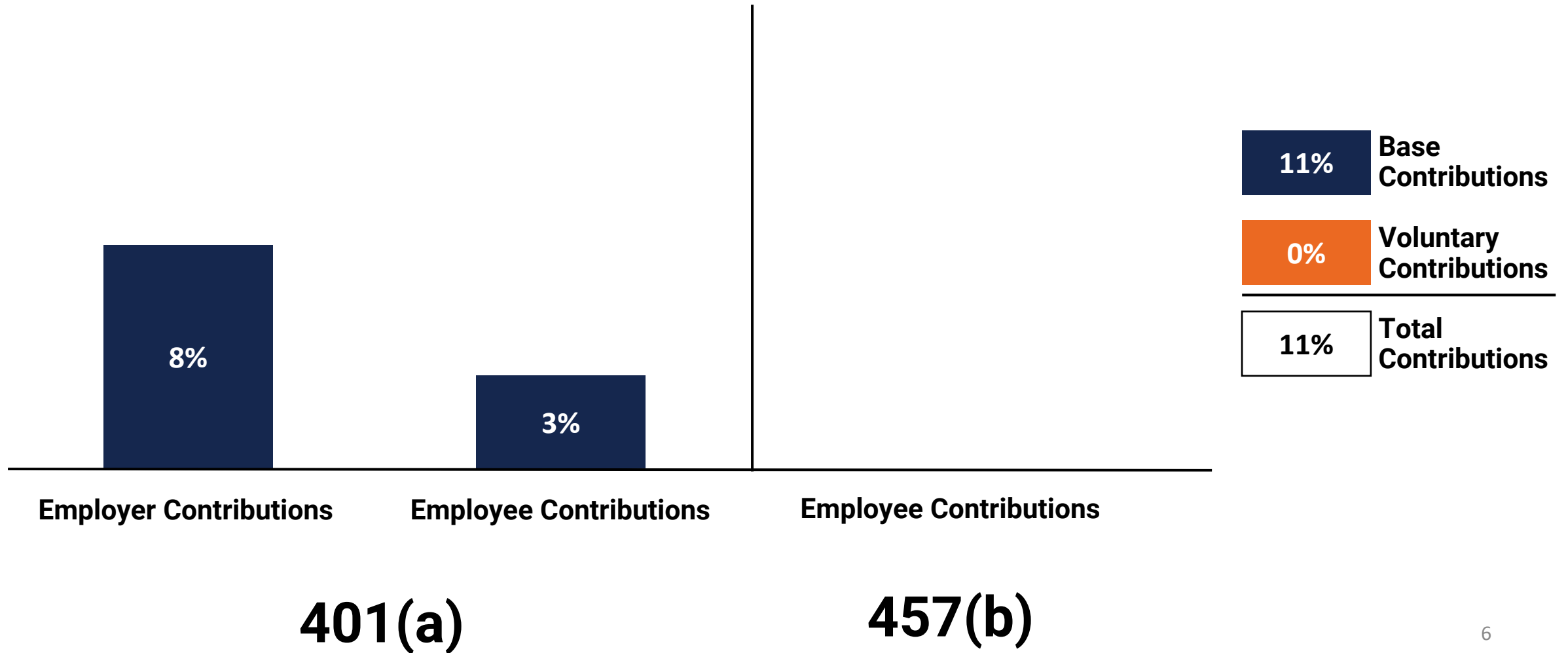
- **X %** | *Employee*
- **0-2 %** | *Employer (match into 401)*

Maximum 8%
Employer Contribution

Maximum 10%
Employer Contribution

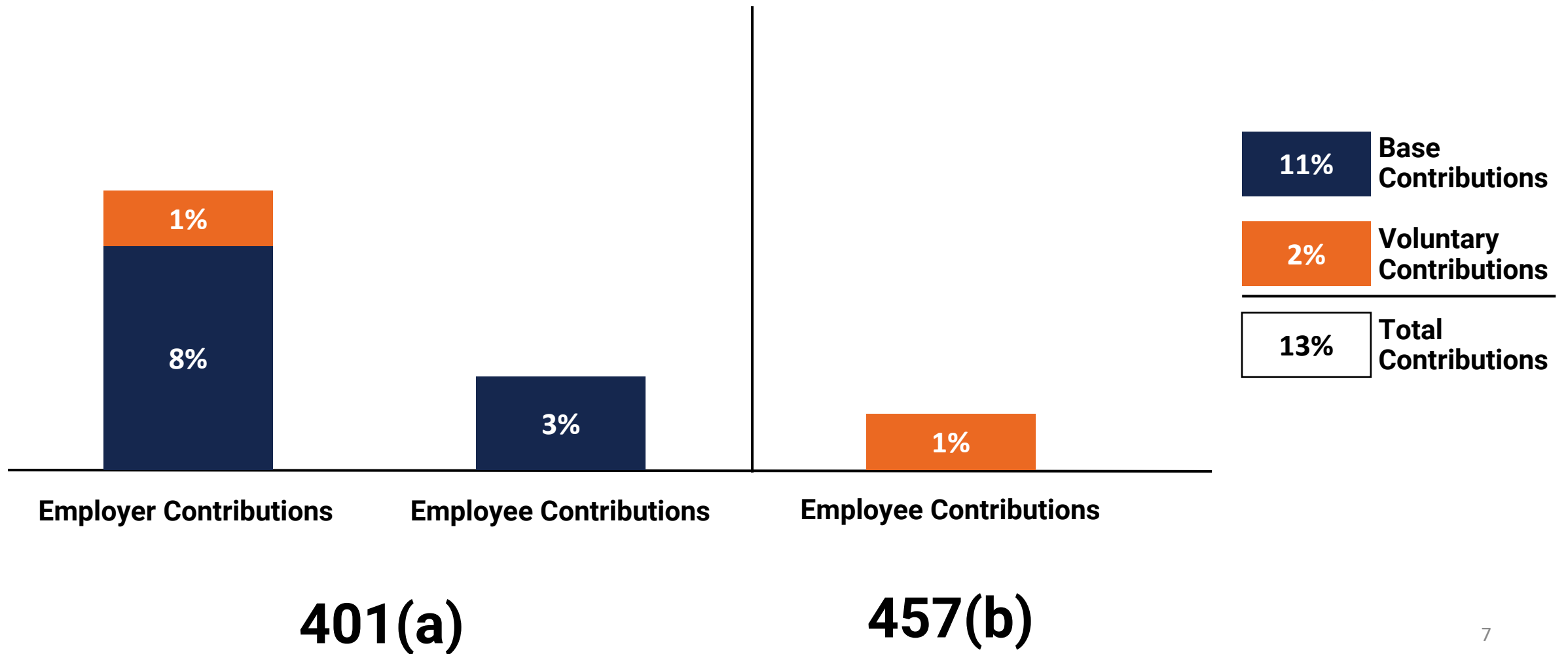
Discretionary Employer Matching

Base Contribution Example



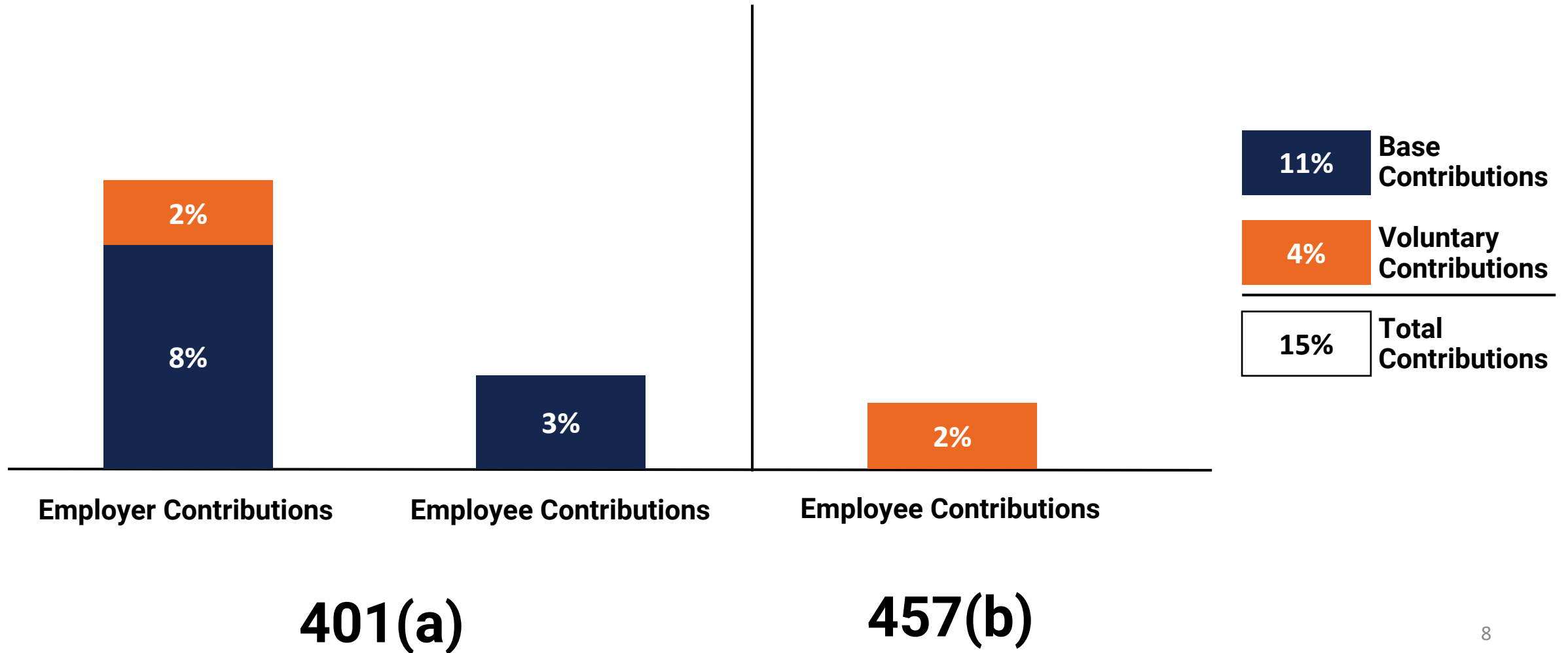
Discretionary Employer Matching

1% Discretionary Contribution Example



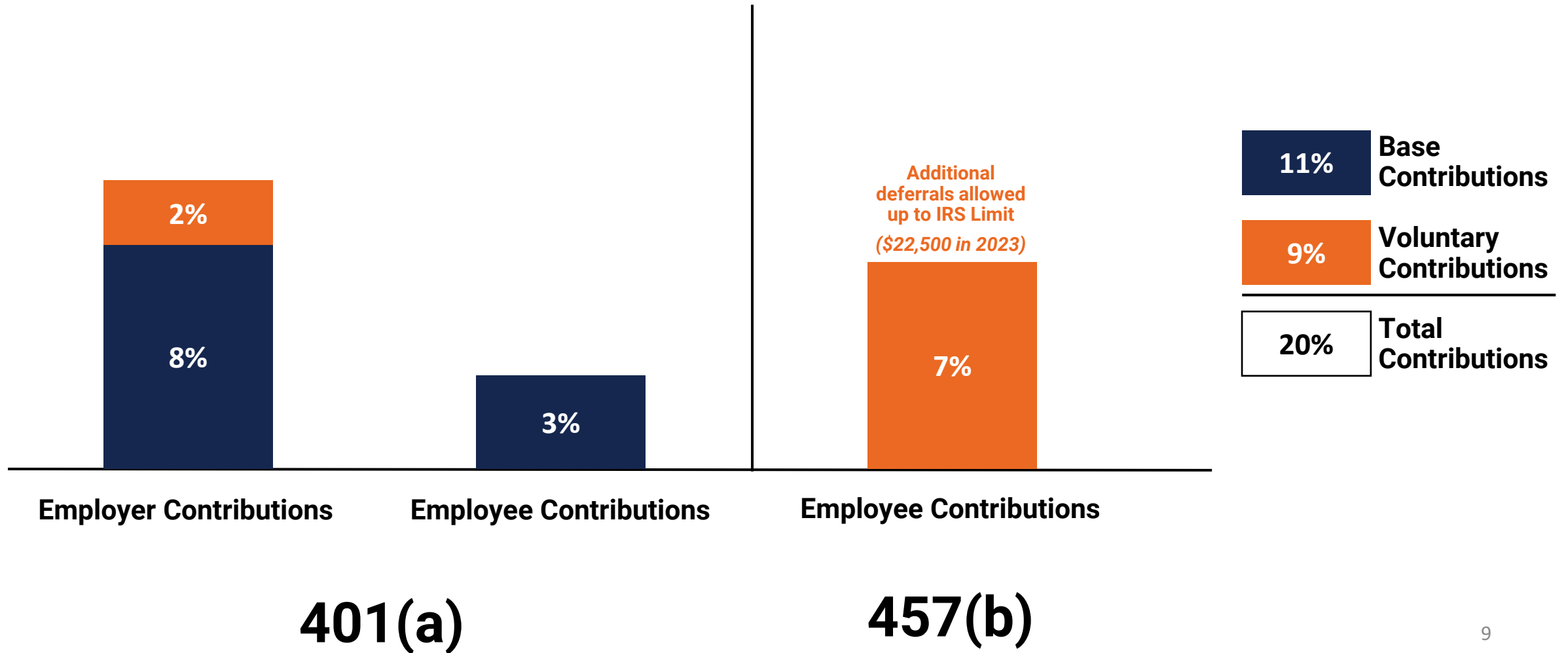
Discretionary Employer Matching

2% Discretionary Contribution Example



Discretionary Employer Matching

2% Discretionary Contribution Example



What To Do Now

Taking Advantage of These New Features

401(a) Base Contributions:

- **Automatic Mandatory Enrollment effective TBD, 2023**
 - 8% Employer Contributions
 - 3% Employee Contributions

457(b) Voluntary Contributions:

- **Maximize your savings by putting a minimum of 2% in your 457(b)**
- **EFR will match up to 2% into your 401(a):**
 - If you already have a 457(b) account, complete a 457(b) Paycheck Contribution Form
 - If you don't have a 457(b) account, complete the 457(b) Enrollment Form



On Your Way to Retirement Readiness

Ian Vandermale

Regional Client Service Manager

ivandermale@cra-online.org

720-493-6502

Service Team

(800) 352-0313

Monday – Friday 6 a.m. – 8 p.m.

Saturdays between 7 a.m. – 3:30 p.m.