

## **403(b) Maximum Contribution Limits in 2016 And Company Match**

### **Employee Contributions:**

The Internal Revenue Service recently announced the maximum annual contribution limit for the 403(b) retirement plan for 2016.

- 403(b) General Limit – \$18,000
- Age 50 Catch Up – Additional \$6,000
  - You are eligible to defer this additional amount during the year in which you turn 50, or older, for maximum contribution of \$24,000

### **Employer Contributions:**

- 403b Company Match – \$1 for \$1 matching contributions on the first 4% of pay deferred each pay period

Matching occurs each pay period, in order to ensure you receive the full company match defer at least 4% of pay every pay period throughout the entire year. Do not front end load your deferral, maximizing your annual contribution before the end of the year because employer matching does not occur during pay periods in which you aren't deferring.

Staff members who wish to make any changes to their contributions can make the change online: [prudential.com/online/retirement](http://prudential.com/online/retirement)

Questions on your contributions? Email or call Micki Rock: [Micki.rock@honorhealth.com](mailto:Micki.rock@honorhealth.com) - 480-323-4541.