



457/401 Retirement Plan

Congratulations! The City has made available a Defined Contribution Plan for you to invest your money!

The 457 Plan is for your contributions. You can contribute up to the IRS allowable annual amounts into your 457. You always own all contributions (and the gains realized from those contributions) you make to your 457.

The 401 is the Employer Plan into which the City makes matching contributions based on your contribution. The City currently matches 50% of your total contribution up to 6% of your income. In other words if you contribute 3% of your annual income - the City matches 1.5% or if you contribute 6% or your annual income the City matching contribution is 3% of your income. Any amount you contribute over 6% the City match is held to a max of 3%.

The Participant Services at MissionSquare is available at different times through out the year to assist with enrollments into the 457/401a plan. However you can complete the enrollment forms (located within the booklet in the back of this manual) and call the Participant Services if you need direction on choosing funds for investing your contributions. Contact info:

Participant Services
Phone: 800-669-7400

All enrollment forms are to be turned into the HR office and a copy will be faxed to MissionSquare.

After you have enrolled go online at www.missionsq.org and register and view your account activity.

You are vested in the 401 Employer Plan (City match) upon completion of 4 years of service – beginning with your first date of work for Garden City!

The vesting schedule:

Vesting Period

0%	1 Year of Service
50%	2 nd Year of Service
75%	3 rd Year of Service
100%	4 th Year of Service

Once you are enrolled you can start, stop, increase, or decrease your contribution at anytime by contacting HR.