

## Defined Contribution Savings Plans - General Members

Plan	Contribution	Vesting	Loan*	Hardship*
<b>Employees who received a conditional job offer on or after 7/20/2012</b>				
<b>SPSP-H Wells Fargo</b>	<i>Mandatory:</i> 9.2% pre-tax; City matches 100%	100% in Employee & City Contributions	Not available	Not available
<b>Original hire date before 7/1/2009 and withdrew SDCERS funds; OR hired between 7/1/2009 - 7/19/2012; OR No Standard Hours to Benefitted (promotion) originally hired between 7/1/2009 - 7/19/2012</b>				
<b>401(a) Wells Fargo</b>	<i>Mandatory:</i> 1% pre-tax; City matches 100% <i>Voluntary:</i> post-tax; no City match	100% in Employee & City Contributions	Not available	Not available
<b>Original hire date before 7/1/2009 and kept retirement funds in SDCERS</b>				
<b>SPSP Wells Fargo</b>	<i>Mandatory:</i> 3% pre-tax; City matches 100% pre-tax <i>Voluntary:</i> up to 3.05% post-tax; City matches 100% pre-tax	Employee contribution: 100%  City match: 20% per year (100% after 5 years)	One loan at a time; 50% of account balance up to \$50k maximum; In-Service available for any reason once per year after two years of participation (City match portion not available for withdrawal)	Available**
<b>Voluntary Savings Plans available to all eligible employees regardless of date of hire</b>				
<b>457 (b) Deferred Compensation CalPERS</b>	Pre-tax deductions; 2018 max = \$18,500 or \$24,500 if over 50; no City match  NOTE: contributions will decrease SPSP, SPSP-H, and 401(a) contribution calculations	100% Employee Contributions	One loan at a time; 50% of account balance up to \$50k maximum	Available** "Unforeseeable Emergency"
<b>401 (k) Wells Fargo</b>	Can use excess Flex Benefit Plan Credits or make pre-tax deductions; 2018 max = \$18,500 or \$24,500 if over 50; no City match	100% Employee Contributions	One loan at a time; 50% of account balance up to \$50k maximum	Available**

**Wells Fargo 1-800-728-3123**

**CalPers 1-800-260-0659**

City ID #452586

\* Employees may be taxed on withdrawals or have early withdrawal penalties; employees must maintain payments or they may be subject to default penalties.

\*\* Must meet applicable IRS definition of hardship or unforeseeable emergency; hardship requests are reviewed by committee which can take up to 30 days.

Rev 7/25/18

## Retiree Medical Trust (RMT)

### General members who were hired on or after 7/1/2009

*Mandatory Contribution:* 0.25% (pre-tax)

City matches 100%

Can designate fund allocation, otherwise it will go into the default fund

HRA Administrator is Voya/TASC 1-866-678-8322

Retiree Health Reimbursement Account:

- Not a health insurance plan
- Account available post-employment
- May utilize account to purchase medical insurance and/or reimbursement of IRS Section 213(d) Flexible Spending Account Eligible Medical Expenses
- Reimbursements are not taxable
- Can also cover qualified-tax dependents (i.e. child under 26, Spouse); qualified dependents can use after employee dies