



## 401 (a)

## 457/ ROTH 457

## 401 (k) / ROTH 401 (k)

### General Employees

- The City contributes 3.25% of base salary to the plan, before Social Security is deducted.
- Eligibility begins the first payroll following 30 days of employment.

- Employees may contribute immediately after employment.
- Employee contributions can be in dollar amounts or salary percentages up to the maximum IRS limits, which change each year.

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### Firefighters

- The City contributes 3.25% of base salary.

- Firefighter eligibility begins the second payroll following 30 days of employment.
- Employee contributions must be in percentages up to the maximum IRS limits, which change each year.
- If the firefighters' contribution is 2.00% into the 457 account, then the City will match up to a total of 5% (5% is inclusive of the 3.25% City contribution).

- Employees may contribute immediately after employment.
- Employee contributions can be in dollar amounts or salary percentages up to the maximum IRS limits, which change each year.

### Police Officers

- Police Officers may participate in the 457 program with their own money with no City contribution.
- Employee contributions can be in dollars or percentages up to the maximum IRS limits, which change each year.

- The City contributes 5% of pensionable earnings to the State 401(k) plan.
- Officers are eligible the first pay period after being sworn.
- Employee contributions can be in dollars or percentages up to the maximum IRS limits, which change each year.