

2024 Plan Highlights



ACS SERVICES INC 401(k) PLAN

www.participant.empower-retirement.com; 800-338-4015

APP: Empower Retirement

ELIGIBILITY

- 3 months, 250 hours, Age 18
- Enter 1st of January or July

EMPLOYER CONTRIBUTION

- **Employer Match:**
 - 25% of the first 8% you contribute
 - 2% match if you do \geq 8%
 - **FREE MONEY!**
- Match Vesting Schedule

Year	% Vested
1	0%
2	25%
3	50%
4	75%
5	100%

CHANGES

- You can increase, decrease, or stop contributions anytime
- Update Beneficiaries on APP or online as life changes (marriage, divorce, kids, etc.)

EMPLOYEE LIMIT

- \$23,000 annual contribution limit
- \$30,500 if Age 50+

CONTRIBUTIONS

How much should I contribute?

- 6% is good starting place
- Increase 1% - 2% every year until you get to 15%
- Employee contributions are always 100% vested immediately

Should I make Pre-tax or Roth contributions?

- **Pre-tax:** delay paying taxes until you make withdrawals (usually in retirement)
- **Roth:** pay taxes on contributions each pay period, tax-free withdrawals in retirement (Account must be open 5+ years, withdrawals begin after age 59.5)
- Consider **Roth** if you have more than 10 years to invest before retirement

INVESTMENTS

American Funds Target Retirement Series Funds

- **Do-It-For-Me Option:** professionally managed, broadly diversified portfolios that become more conservative over time
- Year of Birth + 67 = Target Date Year (round to nearest 5 year option)

Other low-cost mutual funds available, such as Vanguard, American Funds, & DFA

ROLLOVERS

- Consider rollovers from former retirement plans: 401(k), 403(b), SIMPLE IRA, etc.
- Helps you consolidate your money as you move through your career
- No taxes or penalties for direct rollovers to another retirement plan
- **Get Started:** Send recent statement & fee disclosure to finishstrong@triunefp.com

WITHDRAWALS

- Plan does offer loans
- Withdrawals for current employees limited to financial hardship, as defined by IRS
- Withdrawals allowed from rollover money & for terminated employees
- Generally withdrawals made prior to age 59.5 are subject to taxes + 10% penalty

Call or Email your Retirement Plans Team @ Triune with questions anytime!

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If there is any discrepancy between the above statements and the Plan Document, the terms of the Plan Document shall prevail.
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