

2025 Retirement Plan Contributions

Benefits – Staff

Eligibility Criteria

- Employees hired at a budgeted FTE of 50% or greater are eligible for the match as soon as employment begins. Employees who are budgeted at less than 50% FTE or work less than 1,000 hours per year are eligible to contribute but are not eligible for a matching contribution.
- Be age 18 or older

Automatic Enrollment

Marshfield Clinic Health System's Salary Reduction Plan 401(k) utilizes an automatic enrollment feature for employees who are 50% FTE or greater and considered benefit eligible. Employees who are less than 50% FTE will not be auto-enrolled. **Unless you opt-out of auto enrollment, you will be automatically enrolled in our 401(k) plan at a 6% contribution rate approximately 60 days after you begin employment.** A 6% contribution rate ensures you will receive the full employer matching contribution provided by Marshfield Clinic Health System. You may opt-out of autoenrollment prior to the expiration of the 60-day period by contacting **Fidelity Investments** at **1-800-343-0860**. You may also enroll directly using the options listed in the "Options to Directly Enroll" area of this instruction handout. Enrolling directly removes you from the automatic enrollment process.

Options to Directly Enroll

- Enroll online: www.netbenefits.com
- Speak to a **Fidelity Retirement Services Specialist** at **1-800-343-0860** and enroll

Matching Contributions

Marshfield Clinic Health System will help your savings grow by matching your 401(k) contributions if you are budgeted to work 1,000 hours per year or greater and are otherwise

considered eligible for benefits. Marshfield Clinic Health System will match 100% of each dollar (pretax and/or Roth only) you contribute on the first 4% of pay and 50% of each dollar (pretax and/or Roth only) you contribute on the next 2% of pay that you defer to your 401(k) Plan. This means that if you contribute 6% of your pay, you'll receive a 5% matching contribution. If you are not budgeted to work 1,000 hours per year and are not 18 years old, you will not receive a matching contribution.

One on One Consultations

Fidelity Workplace Financial Consultants are available and can help with enrollment, asset allocation, retirement planning, and other questions you may have about the 401(k) Plan and your financial future. Call 800-642-7131 to schedule a complimentary appointment or register online at fidelity.com/schedule.

Ways to Contribute

- **Traditional (Pre-Tax) 401(k)**
 - Contributions are withheld from your earnings before income tax is applied.
 - You can lower the amount of current income taxes you pay each pay period.
- **Roth (Post Tax) 401(k)**
 - Contributions are withheld from your pay after income taxes are applied.
 - Money will be tax exempt when you withdraw the money in retirement, provided several other Roth requirements are met.
- **After Tax Deferrals 401(k)**
 - If you elect this option outside the traditional or Roth contributions, then these deferrals are taken from your pay after income taxes
 - The Roth-in Plan conversion feature allows you to make after tax contributions and convert it to Roth dollars within your account automatically.



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Annual Contributions

You may contribute 1% to 100% of your eligible compensation to your 401(k) as pretax, after tax, or Roth contributions or a combination up to the annual IRS limits limit of **\$23,500** for the year 2025. If you are 50 years of age or older during the calendar year, you are entitled to an additional “catch-up” contribution of \$7,500 in 2025, resulting in a cumulative total of **\$31,000**. Additionally, for individuals who reach the ages of 60, 61, 62, or 63 at any point during the 2025 plan year or thereafter, a higher catch-up contribution of **\$34,750** to the 401(k) plan will be permitted in 2025. Compensation Limit: The amount of an employee’s compensation that can be considered for 401(k) contributions is **\$350,000** and the Social Security Wage base is **\$176,100** for 2025.

Investment Options

You can select a mix of investment options that best suits your goals, time horizon, and risk tolerance. The 401(k) Plan also offers a self-directed brokerage option, Fidelity BrokerageLink®, which lets you invest in a broad range of investment options beyond the investments available in the 401(k) Plan. Descriptions of the 401(k) Plan’s investment options and their performance are available online at www.netbenefits.com. If you would like a paper copy of the investment option descriptions, please contact Fidelity at 800-343-0860.



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22390-012

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