

January 4th, 2019



Mennonite Village

Employee News

To be a Christ-centered community providing life-enriching services

RETIREMENT OPTIONS THROUGH MENNONITE VILLAGE

Did you know Mennonite Village has several options available to staff to save for retirement? It is never too early or too late to start saving.

401(a) The Mennonite Retirement Plan is a pension benefit that the company enrolls all employees in once they have complete 24 months of service. The company will invest 3% of your compensation and you may also contribute your own money to the account. Taxes are deferred until the money is withdrawn.

403(b) All employees may open their own 403(b) plan after completing 120 days of employment. A 403(b) plan allows you to save and invest for retirement through a voluntary salary contribution, also referred to as an elective deferral. You can choose between two types: **Traditional** contributions are made with pre-tax dollars, so the employees defer taxes until retirement or; **Roth** where contributions are made with after-tax dollars, so employee's taxable income is not reduced but no income taxes are paid when distributions are taken at retirement. No employer contributions are made to the 403(b) plans. You can open a 403(b) through Everence or through Vanguard. See Human Resources for information to sign-up.

NEW 403(b) CONTRIBUTION LIMITS FOR 2019

The IRS recently announced an increase in the elective deferral contribution limits for 2019.

<u>Year</u>	<u>Elective deferrals</u>	<u>Catch-up contribution limits for people 50+</u>
2018	\$18,500	\$6,000
2019	\$19,000	\$6,000

HIGHER EDUCATION SCHOLARSHIPS AVAILABLE

If you are a participant in any of the retirement plans listed above through Everence, you and your immediate family members are eligible to apply for an Everence educational scholarship, which offer higher awards of \$1,000 to \$3,000 in 2019. Applicants must attend an accredited undergraduate or trade program for the 2019-2020 academic year. The deadline for applications is Feb. 28, 2019. You can download an application at everence.com/scholarships.

EXPRESSION OF GRATITUDE

I want to recognize and express my thanks to the Northern Lights C.N.A.s, C.M.A.s, nurses, RCMs, laundry, housekeeping and dining services staff for the outstanding job they did during the two week period we closed off Northern Lights from the rest of the building. Despite the challenging circumstances you all did a tremendous job caring for the residents all the while staying positive and working as a team. Thank you! Beth Walls, MH Administrator



WHERE DO I FIND THAT?

Technology can be so helpful in our daily work and personal lives but it can be a little intimidating when processes and new technology seem to change so fast. Mennonite Village is trying to streamline our processes and make it easier for staff to find the information they need quickly and at the time they need it. We also are trying to do a good job ensuring all policies, procedures and trainings that are required for our jobs can be easily distributed and available for all staff. Not an easy task for a 24/7 operation with over 400 employees.

Did you know you can find a lot of helpful information out on the Company website under the Employee Portal? You can look at all health benefit plans so you know what is covered. You can click on links that will take you directly to our providers websites so you can set up your own accounts and see if claims have been submitted and processed, including the ability to print your Explanation of Benefits (EOB) to turn in to QVI for reimbursements from your HRA or FSA account.

Knowing how to access this information can save everyone time. The current Employee Handbook and HR policies can also be found here. If you haven't checked it out you really should take a moment to become familiar with what is out there. We even have a few company computers set up to help you access this information if you do not have your own computer, tablet or smart phone.

Another new technological tool the company introduced is PowerDMS. All employees are set up with an account and will receive email notifications when there is a required item for review.



2018



Employee



Events