



Building a **Brilliant** Retirement.



City of Memphis 401(a) Plan

The City of Memphis 401(a) Plan was effective July 1, 2016 and is part of the Hybrid Pension Plan

Eligibility

Regular full-time employees hired on or after July 1, 2016.

- Includes Airport Authority employees
- Excludes:
 - employees mandated to contribute to Social Security
 - transferred participants, defined as participants in the City of Memphis Retirement System for General Employees, (including police officers and firefighters), who on June 30, 2016 were actively employed, but who as of June 30, 2016 had less than 7 ½ years of service with the City.

Exception to Eligibility

An employee is vested in the City of Memphis Retirement System for General Employees, if on July 1, 2016 they were age 65 and had 5 years of service.

Required contributions

Beginning with the first payroll after July 1, 2016.

- Employee Contribution 6%; Employee contributions are 100% vested immediately
- Employer Contribution 1.5%; Employer contributions are subject to a 10 year vesting period

All City of Memphis 401(a) Plan contributions will be automatically invested in the Vanguard Target Retirement Date Funds unless other investments are selected.

Changing investment fund options

Re-allocate your existing balances, or change your future investment allocation mix at any time, subject to certain restrictions imposed by the mutual fund.

Mobile App

Download the RetireSMART app, you'll be able to keep tabs on your retirement account no matter where you are. To find the app, search for "RetireSMART" or "MassMutual" in your Apple or Android app store.

Contact MassMutual:

For one-on-one Plan assistance and questions, contact your MassMutual Education Specialist:

David Bennett

davidbennett@massmutual.com

901-389-8503

You may also log on to www.massmutual.com/cityofmemphis, or call the Participant Information Center at **1-800-743-5274**. Customer Service Representatives are available Monday – Friday, 7 a.m. – 7 p.m. CT.

