



Plan type	403(b)
<b>Eligibility</b>	All employees are eligible for the 403(b) Program except employees under the age of 18. Medical Center employees earning in excess of \$120,000 must direct voluntary contributions to the 403(b).
<b>Beneficiary</b>	You must select a beneficiary for your account. You can view or change your beneficiary information at any time by logging in to your account.
<b>Your Contributions</b>	<p><b>Voluntary:</b> All eligible employees in 2017 may choose to make voluntary traditional or Roth contributions of up to 100% of compensation or \$18,000 (the IRS limit in 2017), whichever is less. The \$18,000 limit is the total amount you can contribute between both the myretirement plan 403(b) program and the myretirement 401(k) plan (if eligible). However, keep in mind that the employer contribution and the employee mandatory 5% contribution that go into the myretirement plan 401(k) plan don't count toward this 2017 maximum limit.</p> <p><b>Age 50+ Catch-Up:</b> Participants turning age 50 or older in 2017 can contribute up to an additional \$6,000 beyond the regular contribution limit.</p> <p><b>Special Catch-Up:</b> If you have completed 15 or more years of service this catch-up provision allows you to contribute up to an additional \$3,000 per year beyond the regular contribution limit. To qualify, you must have contributed an average of less than \$5,000 a year to your 403(b) Program in prior years. The maximum lifetime limit for this catch-up provision is \$15,000.</p>
<b>Investment Options</b>	A wide array of investment options is available through your Plan. Each option is explained in further detail in your Plan's fund data sheets available from your local myretirement plan representative, the website, or the voice recognition system toll free at 1-866-986-9477.
<b>Vesting</b>	Employee contributions are always 100% vested.
<b>Rollovers</b>	Only approved balances from a 401(a), 401(k), 403(b) or eligible 457(b) plan or an Individual Retirement Arrangement (IRA) may be rolled over to the Plan. Please check with your Plan representative regarding any applicable fees on the rollover account.
<b>Loans</b>	In certain situations, loans are permitted. Refer to the Summary Plan Description for details.
<b>Distributions:</b>	<p>Ordinary income tax will apply to each distribution. Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty.</p> <p>Qualifying distribution events are as follows:</p> <ul style="list-style-type: none"> <li>In-service withdrawal after age 59½, Retirement, Permanent disability, Severance of employment (as defined by the Internal Revenue Code), Attainment of age 70½ (after separation of service), Death (your designated beneficiary(ies) will receive your benefits and must contact an Empower Retirement representative to request a distribution), Financial hardship (as defined by the Internal Revenue Code)</li> </ul>

**For More Information on Plan details, refer to the Summary Plan Description.**

- Call the voice response system toll free at 1-866-986-9477.
- Contact your on-site Empower Retirement representative at 717-531-1878 or [HMC\\_Retirement@pennstatehealth.psu.edu](mailto:HMC_Retirement@pennstatehealth.psu.edu)

1 Access to the voice response system and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

2 The tax information contained in this material is based on federal laws existing on the date of its publication. Such laws are subject to legislative change and to judicial and administrative interpretation. Anyone considering the application of this information to his or her own situation should consult with his or her professional tax advisor.

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