

## MaineHealth 403(b) Retirement Program

**Eligibility:** All Employees

Years of MMC Service	Employer Paid Contribution	Employee Auto Enroll Contribution*	Employer Match of 50% on up to 4% of Employee Contribution	Grand Total
0-4	2%	3%	1.5%	6.5%
5-9	3%	6%	2%	11%
10-14	4%	6%	2%	12%
15-19	5%	6%	2%	13%
20+	6%	6%	2%	14%

**Employer Matching Contribution**  
MMC matches \$.50 on the dollar on the first 4% of employee contributions up to a maximum of 2% of pay.

**Effective:** Date of hire

**Vesting:** After one year of service

**Cost:** Employer paid

\*Employees who are automatically enrolled will have that deferral automatically increased by 1% each year, beginning in January after one full plan year of participation, up to a 6% deferral contribution.

### Employer Core Contribution

MMC will initially contribute on a pre-tax basis 2% of eligible compensation to the Plan increasing by 1% for each five years of service to a maximum of 6% with 20 or more years of service.

**Effective:** Date of hire

**Vesting:** After three years of service

**Cost:** Employer paid

### Employee Contribution

Employees are automatically enrolled at a 3% employee deferral rate. Employees may contribute up to the annual IRS maximums for regular and catch-up contributions (if aged 50 or over).

**Effective:** Date of hire

**Vesting:** Immediate

**Cost:** Employee paid pre-tax and post-tax (Roth) contribution options

### Vacation and Sick Time

Each Resident Physician may take up to 21 working days of vacation. Residents may roll over up to 3 days into the next academic year; all other unused days are forfeited. Weekend days and holidays, which are not scheduled workdays, are not included within the 21 day allotment.

All Residents have 10 days (80 hours) of sick time. At the third post-graduate year and each year thereafter, Residents accrue an additional 5 days per year, to a maximum of 35 days.

Residents are eligible for a leave of absence for absences in excess of two weeks. A combination of both vacation and sick time may be used towards the leave.

### Tuition Reimbursement

**Eligibility:** All regularly scheduled Employees working 20 or more hours per week.

**Benefit:** MMC pays the full course cost up to \$2,000 per fiscal year for approved courses.

**Effective:** After completion of six months continuous active employment.

### Direct Deposit

Paychecks must be direct deposited into the savings or checking account of your choice.