



403B Retirement Program Snapshot

Eligibility

Immediately as of your first day of employment.

403B Contribution

- Your total 403(b) contribution for the year cannot exceed the IRS limit – \$23,500 in 2025. Age 50 or better are permitted a catch-up of \$7,500. Ages 60,61,62 or 63 have a higher catch-up of \$11,250.
- PSL employer match contributions are not part of the IRS limits.
- Changes are allowed each payroll period.

Match Eligibility

January 1, April 1, July 1, or October 1, following attainment of 90 days of service.

Matching Contributions

100% match on up to 4% of your 403(b) contributions.

Hardship Withdrawal

- Permitted for the following reasons:
- Medical expenses;
- Purchase of your home;
- Post-secondary education expense;
- The need to prevent eviction from your home;
- Funeral expenses; or
- Expenses to repair damages to your home caused by a natural disaster.

Vesting

100% vested - 403B and Matching.

Distributions While Employed

Age 59 ½

Loans

- Amount: Maximum 50% of your total vested account, not to exceed \$50,000 – Minimum \$1,000
- Repayment: Up to 5 years by payroll deduction
- Interest: Prime plus 1%
- Fee: \$150 deducted from your account
- Max. number of loans outstanding: 3
- Max. number of requests per year: 2

Distributions Upon Retirement or Termination of Employment

- Taxable distribution to you, less 20% tax withholding on lump sum payment (Subject to 10% penalty if you are under age 59½)
- Penalty-free and tax-free rollover to Individual Retirement Account or to another qualified plan

To request a distribution or loan, log into your account at myconradsiegel.com

Scan QR Code for Quick Access to myconradsiegel.com or download the app on the App Store or Google Play.



If this is your first login, use your initial username and password below.

Username: presbyterian403b

Password: P7981404