PAYCHECK CONTRIBUTIONS

Dear Dave,

Thank you for your reply, I will change your contribution to 21% before-tax today. Once you have reached the $22,500 max you can no longer contribute on a before-tax basis. When you reach the maximum contribution limit your employer will automatically stop your contributions. If you decide that you would like to continue to contribute and still get the employer match you are able to switch over to the after-tax contribution which has a much higher limit. By logging into your account on dmba.com you can check your year-to-date contributions periodically and when you are getting close to the limit, you can then change your contribution to after-tax so that you won’t miss out on the employer match. If you decide to do the after-tax contributions it is your responsibility to start and stop after-tax contributions, because when the New Year starts you will be able to contribute to the before-tax and Roth contributions again. If you are not concerned about getting the maximum before-tax limit you can contribute a lower percentage and still come close to the before-tax limit without going over. If you have any other questions please feel free to contact me via e-mail or phone and I would be happy to assist you.

Thank you,

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