

HR PAYROLL NEWS



• APARTMENT COMMUNITIES •

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401(k) Plan: Time to Enroll or Make Changes!

It is that time of the year for eligible TCR employees to enroll in our 401(k) plan or make changes to their current contribution amount. New participants must complete an Enrollment Form. Current participants who wish to make a change to their contribution amount must complete a 401(k) Change Form.

Important 401 (k) Plan Information:

- TCR Employees must be over the age of 21, have twelve (12) months of service, must work 1,000 hours, and complete an enrollment form to enroll in the TCR 401(k) plan.
- Long-term part-time TCR employees who have worked at least 500 hours for three consecutive years in a row may be eligible to enroll in the TCR plan. Contact your supervisor for more information
- New contribution limit in 2024: \$23,000 for employees under 50. If you're 50 or older, you can contribute an additional \$7,500.
- Employee participant contributions are payroll deducted on a pretax basis. For each dollar the employee participant contributes, TCR will match up to 3% of the participant's salary/wage paid.
- Current participants who wish to make a change to their contribution amount must complete a 401(k) Change Form.
- **Review Beneficiary Designations:** To add/change a beneficiary on your plan complete a Beneficiary Designation form.
- Contact your supervisor for any forms or download forms from the "News" Section in ADP's mobile application.

Please send enrollment and change forms to the HR Payroll Department no later than July 12, 2024.



Independence Day-July 4th Holiday

All Tri City Rentals operations will be closed on July 4th through July 7th, 2024, in observance of Independence Day. The normal work schedule will resume on Monday, July 8th, 2024.

HAVE QUESTIONS? PLEASE CONTACT:

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