



Bullhook Community Health Center

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POLICY AND PROCEDURE

RETIREMENT PLAN

6016

It is the policy of BCHC to provide all eligible employees the opportunity to participate in a tax sheltered annuity program. A Retirement Plan is available to all Regular Full-time, Regular Part-time, and Full-Time Salaried employees.

The Retirement Plan is employer contributory with the exception of any portion of matching funds that may be contributed by the employee. Employer contribution is 3% of the employee's annual wage which will begin January 1 in the year following the beginning of employment. The employee may contribute additional funds at any time prior to that date.

Payroll deductions the employee authorizes are made each pay period and paid directly to the Plan Administrator.

Contributions to the plan are not reported as income on the employee's Federal income tax form. Neither Federal nor State income taxes are paid on contributions. FICA is deducted. Federal and state taxes are paid when contributions are withdrawn from the plan. Investment earnings on the contributions are also tax-deferred.



CHIEF EXECUTIVE OFFICER

Date: 7-9-13



CHAIR, BOARD OF DIRECTORS

Date: 7/9/2013

Date: Reviewed 6/13/13
Approved – Policy/Compliance Committee

Date: June 26, 2013
Approved - Board of Directors