

MEMBER CONTRIBUTION PLAN



Very few of us can enjoy the retirement we want without personal savings.

The **Member Contribution Plan** allows staff to contribute to their own retirement. Social Security benefits and the contributions your employer makes to your retirement account may not be enough to maintain your standard of living in retirement. Even small member contributions made over time can significantly increase your retirement income.

Through the **Member Contribution Plan**, your staff can contribute to their retirement on a pre-tax basis through easy payroll deduction. This means that they do not pay taxes on their contributions until the money is withdrawn. In other words, saving pre-tax dollars reduces the amount of income tax the employee pays. That is because their contributions are deducted from their gross pay before taxes are withheld, reducing their taxable income each pay period. They can also rollover



funds from existing retirement accounts into their MMBB account.

Your staff decides how much they want to contribute up to IRS limits. They can contribute a percentage of their salary or a specific dollar amount per month. The minimum contribution amount is \$10.00.

WHAT'S MY NEXT STEP?

Meet with one of our Retirement Benefits Consultants to discuss your needs and explain how MMBB retirement plans can benefit you and your church or faith-based organization

CALL 800.986.6222 OR VISIT WWW.MMBB.ORG



We're here
for you: 
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The Ministers and
Missionaries Benefit Board
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