Marshfield Clinic’s retirement benefits include the Employee’s Retirement and 401(k) Plans. As with Section 125 benefits discussed above, the IRS has limitations on maximum retirement plan contributions and the rules are as follows:

**Rule #1:**
Your 401(k) contribution may not exceed $18,000 in 2017.**

“Catch Ups” for employees age 50 and older will include an additional $6,000 for 2017. The limit is indexed for inflation thereafter.

**Rule #2:**
Retirement Plan contributions cannot exceed $54,000* annually. These contributions include the Clinic’s retirement and 401(k) contributions, and your own 401(k) contributions.

*Plus Catch Up if eligible.

**Rule #3:**
Retirement Plan contributions cannot exceed 100% of salary. Contributions include your own 401(k) contribution, the Clinic’s matching 401(k) contribution and Retirement Plan contribution.

- Participants may elect up to 100% of their compensation for 401(k) contributions. The actual amount deducted will first be adjusted to offset for compliance of Rules #1, #2, and #3, FICA tax, health, dental and any other scheduled payroll deductions.
- **Compensation Limit:** The amount of an employee’s compensation that can be considered for 401(k) and the Retirement Plan contribution is $208,000 for 2017.
- 2017 Social Security Wage Base: $127,200

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**Employee’s Retirement Plan of Marshfield Clinic (ERP)**

Marshfield Clinic fully funds a retirement plan for the benefit of all eligible Marshfield Clinic Staff. Contributions are made annually based on meeting the following criteria: age 21 prior to or as of the last day of the calendar year, worked a minimum of 1000 hours during the calendar year (based on the paychecks received in the calendar year) and actively employed as of the last business day of the calendar year.

An eligible participant will receive a contribution equal to 3% of the participant’s compensation, plus an additional contribution equal to 3% of the participant’s compensation in excess of the Social Security Wage base. The amount of compensation considered for retirement plan contributions is limited. Marshfield Clinic’s compensation limit is reviewed periodically and adjusted at the discretion of the Board of Directors.

All participants are 100% vested in their accounts. Each participant selects how his or her account will be invested. Statements are sent to each plan participant. Contributions are deposited six weeks following the end of the year.