



To:	Eligible Stonehill Employees
From:	Lisa Ahigian Conroy, Assistant Director of Human Resources/Benefits
Re:	2010 IRS Maximum Allowable Employee Contributions
Date:	January 7, 2010

**2010 IRS Maximum Allowable Employee Contributions
for Stonehill's Defined Contribution Retirement Plans**

If you are under age 50, <u>your</u> 2010 limit is:	\$16,500
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If you have 15 years or more of service at Stonehill and you are under age 50, <u>your</u> 2010 limit may be:	\$19,500
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If you are over age 50, <u>your</u> 2010 limit is:	\$22,000
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To enroll or increase your contributions, follow these steps:

- 1.) To enroll, ask Human Resources for enrollment information.
- 2.) To increase your contribution, you will need to complete a salary reduction agreement. Designate the dollar amount or percentage of your salary that you want to contribute to the plan every pay period.
- 3.) Return your completed forms to Human Resources.

Note: The Human Resources Department will continue to do contributions for anyone contributing up to 5% of his/her salary to TIAA-CREF or Fidelity however, we are not tax experts and cannot advise employees about contributions amounts or accounts. TIAA-CREF and Fidelity have both informed us that they will gladly do these calculations for employees. Please also note that when you call into TIAA-CREF's telephone counseling center to obtain an annual contribution amount you can also review your investment account and conduct a portfolio review with a TIAA-CREF consultant. These individual phone conversations will also allow each employee to better manage your money to ensure that you reach your retirement goals. To reach a TIAA-CREF consultant you can call 1-800-842-2776 or log on to <https://www3.tiaa-cref.org/tda/TdaServlet> . To reach a Fidelity consultant you can call 1-800-343-0860 or log on to www.403b.com .

When calling you will need to provide SS#, name, hire date, annualized salary amount, number of months per year you are paid, and the current amount you are contributing to either TIAA-CREF and/or Fidelity. Please note, TIAA-CREF will calculate this amount for employees who elect Fidelity, you simply need to provide the amount you contribute to Fidelity.