

Institute for Medical Research, Inc.	Policy on Retirement Plan	No. 308	
		Effective Date 4/14/09	
		Revision Date 6/19/13	
		Final Approval	Approved by IMR Board of Directors: 4/14/09

Purpose

To establish IMR's policy regarding the retirement plan.

Scope

IMR Employees and Investigators

Policy

IMR offers a 403(b) retirement savings plan to provide employees the potential for future financial security for retirement.

To be eligible to join the 403(b) savings plan, employees work a minimum of 20 hours per week. Eligible employees may participate in the 403(b) plan subject to all terms and conditions of the plan.

The 403(b) savings plan allows employees to elect how much salary they contribute and direct the investment of their plan account so it can be tailored to meet their individual retirement needs. After six months of employment with IMR, the employer contributes an additional matching amount to each employee's 403(b) contribution not to exceed 7% of the employee's salary or \$3,500, whichever is less.

Employee's contribution to the 403(b) plan are automatically deducted from their pay on pre-tax basis, thereby reducing the amount of federal and state tax withholdings for an additional savings benefit to the employee.

Employees are always 100% vested in their salary reduction contributions made to the plan. Employees become 100% vested with respect to any employer matching contributions made on their behalf after completing three (3) vesting years of service with IMR.

Complete details of the 403(b) savings plan are described in the Summary Plan Description available to eligible employees. Contact the Administrative Office for more information about the 403(b) plan.