

## Aniban, Fernando

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**From:** Aniban, Fernando  
**Sent:** Monday, October 16, 2023 9:25 AM  
**To:** Aniban, Fernando  
**Subject:** FW: 401K Proposal for HACM/ Housing Authority  
**Attachments:** image539778.jpg; Corporate Capabilities II.pdf; REALtirement Journey.pdf

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**From:** Reed-Hardy, Crystal <Crystal.Reed-Hardy@hacm.org>  
**Sent:** Wednesday, September 27, 2023 2:06 PM  
**To:** Aniban, Fernando <Fernando.Aniban@hacm.org>  
**Subject:** Fwd: 401K Proposal for HACM/ Housing Authority

Sent from my iPhone

Begin forwarded message:

**From:** David Giddings <[DGiddings@vizance.com](mailto:DGiddings@vizance.com)>  
**Date:** August 31, 2023 at 4:38:39 PM CDT  
**To:** "Reed-Hardy, Crystal" <[Crystal.Reed-Hardy@hacm.org](mailto:Crystal.Reed-Hardy@hacm.org)>  
**Subject:** RE: 401K Proposal for HACM/ Housing Authority

Crystal,

Attached are some pieces from Nationwide that may be helpful in presenting them as a continuing good option for the retirement plan moving forward.

I also include an up to date enrollment kit.

Without a list of employees and their annual salaries we are unable to prepare a detailed report showing the Safe Harbor match for the proposed HACM/Housing Authority employees.

However, if we assume a \$1,000,000 payroll for 2024 then the MAXIMUM Safe Harbor match exposure to the organization would be as follows:

Since the Safe Harbor formula for the existing plan is a match rate of 100% of employee deferrals up to 3% of compensation plus 50% of employee deferrals between 3% – 5% of compensation, for a maximum match of 4% of eligible compensation. Then if EVERY new employee defers 5% of their pay into the plan, they would all get a 4% company match. Once again this amount assumes that every person is deferring at least 5%, which we know will not happen.

At \$1,000,000 of payroll that would equate to an Employer Matching Contribution of \$40,000 (\$1,000,000 X 4%)

Let me know if there is anything else we can do to help. If you would like to set up a Zoom call or in person meeting with Nationwide we can do that as well.

**David Giddings, CLU**

*Financial Advisor*

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**From:** Reed-Hardy, Crystal <[Crystal.Reed-Hardy@hacm.org](mailto:Crystal.Reed-Hardy@hacm.org)>

**Sent:** Monday, August 28, 2023 10:28 PM

**To:** David Giddings <[DGiddings@vizance.com](mailto:DGiddings@vizance.com)>

**Subject:** Re: 401K Proposal for HACM/ Housing Authority

The 1,000,000 is an estimated for the year

Sent from my iPhone

On Aug 28, 2023, at 9:35 PM, David Giddings <[DGiddings@vizance.com](mailto:DGiddings@vizance.com)> wrote:

How many new employees will be starting on 1/1/24 that will make up the \$1,000,000 of additional payroll?

David Giddings

Sent from my Verizon, Samsung Galaxy smartphone  
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