

HBA Retirement Contribution Policy

HBA provides a retirement program (SIMPLE IRA) for eligible full-time employees. Employees must meet the following specifications: They must be:

- 21 years of age or older.
- Work full time for the HBA on a regular 9am to 5pm weekday schedule.
- Work for the HBA as either a Program Coordinator, Program Manager, Program Director, or Executive Director.

Eligible employees may contribute to the retirement plan at each pay period beginning at the start of employment. The HBA will match employee contributions to the SIMPLE IRA account per pay period to a maximum of three percent (3%) of the employee's salary. Employer percentage contributions to the retirement program are reviewed and determined annually by the HBA Board of Directors as part of the budgeting process. Information about HBA's retirement plan will be provided to the employee at the time of employment.

Source:

<https://www.501commons.org/resources/tools-and-best-practices/human-resources/sample-employee-handbook-national-council-of-nonprofits>