

Tax-Sheltered Investment Program

The Capital Area Health Consortium allows all residents to participate in a Tax-Sheltered Investment Plan where money may be invested in a variety of funds. Money may be deducted from the paycheck on a pre-tax basis, thus reducing the amount of income that is taxed. Residents are able to invest money and at the same time, reduce tax liability. Participation in a tax-sheltered investment program will not reduce any benefits from Social Security or group insurance coverage. W-2 forms, which are sent in late January, will show year earnings after pre-tax contributions so nothing additional is needed on the residents income tax form.

There is no matching contribution from the employer. This is a voluntary benefit only. The Consortium is responsible only for the payroll deduction and mailing the contribution to the annuity or 403B plan. CAHC is not responsible for any investment decisions.

Withdrawals from the account without a penalty will only be allowed upon attainment of age 59, in the event of death, total or permanent disability, separation from service, or financial hardship.

The Consortium has an Open Architecture plan through The Hartford, which offers numerous funds to choose from. For information please contact one of our financial consultants:

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