



***administrator with certain necessary and correct information may result in adverse tax consequences, including your inability to exclude the amounts contributed to this plan from your taxable income.***

You must notify the plan administrator if you meet all the following conditions:

- You make contributions to this plan,
- You are “in control” of another company, and
- The other company maintains a “qualified retirement plan” and makes contributions to your account.

**What does it mean to be “in control” of another company?**

For you to be considered “in control” of another business, you generally must have a significant ownership interest (i.e., more than 50%) in the other business. For example, you own 100% of a business that is separate from TidalHealth. Determining whether you are “in control” of another business is complicated. Your tax advisor can assist you in making this determination.

**Example:** You are a doctor or professor that participates in this plan and you also own more than 50% of a private practice or consulting business. You are considered to be “in control” of the outside business.

**What types of retirement plans fall within the meaning of a “qualified retirement plan”?**

For this purpose, a “qualified retirement plan” includes certain defined contribution plans that receive special tax benefits under the Internal Revenue Code. These include defined contribution plans that qualify under Code §401(a) (such as a profit sharing, 401(k) or money purchase plan), another 403(b) plan, or a simplified employee pension (SEP) plan.

**What is the maximum annual contribution limit for 2023?**

The maximum annual limit for 2023 generally is \$66,000. However, certain participants (such as those who are at least age 50) may have a higher limitation, if provided for under the plan.

**What amounts are counted for purposes of determining whether you exceed the maximum annual contribution limit?**

The following amounts are counted towards the maximum annual contribution limit:

- Employer contributions (including matching contributions and SEP contributions)
- Salary deferrals
- After-tax contributions
- Certain other amounts allocated to your account (this does not include earnings or rollover amounts)

**Whom do I contact for additional information?**

To learn more about 403(b) plans, please visit <http://www.irs.gov> and search for Publication 571. If you would like additional information regarding your right to make Salary Reduction Contributions under the plan or the requirements for required contribution aggregation if you are “in control” of another business, please contact your HR representative at:

People Department  
100 E Carroll Street, Salisbury, MD 21801  
410-543-7150  
[benefits@tidalhealth.org](mailto:benefits@tidalhealth.org)