

Annual 403(b) Plan Eligibility Notice

Social Circle City Schools offers our eligible employees the opportunity to save for retirement by participating in the Social Circle City Schools 403(b) plan. You can participate in this plan by making pre-tax contributions through payroll as required by law. You are eligible to participate in this plan, whether or not you are actively contributing to it.

Not yet contributing to the 403(b) plan?

To start your contributions to the plan, complete and return a salary reduction agreement. This form will be supplied by the company/vendor representative you have chosen as your provider. The companies and contact information are listed below. The provider you choose will establish an account for you, to whom the school system will remit your contributions. After completing your enrollment, and establishing participation, you may change your contribution/salary reduction amounts, either increasing or decreasing, with the form supplied by the vendor.

The form supplied, must be submitted to the accounting/payroll department by the 15th of the month, prior to the month you want the change to begin. The change will be submitted to the department by email, fax, regular mail, or possibly delivered in person by the representative. You may also bring the change form to the BOE office, but notify the representative that you have delivered the form.

How much can I contribute?

In general you may contribute up to \$18,000 in 2016 or per calendar year. This is determined by the IRS. This amount may be adjusted annually. If you are 50 years of age and older, there is a "catch-up" option for an additional \$6,000 contribution that the IRS allows. Additionally, if an employee has 15 or more years of service with the employer, it does not have to be continuous years, you are allowed and additional \$3,000 "catch-up" option.

This Notice is not intended as tax or legal advice. Neither your employer nor the investment providers offering retirement savings products under the plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.

The providers of 403(b) plans in Social Circle School System and their contact information are listed below.

Lincoln Financial and VOYA Financial (formerly ING)

Representative: Mack Poss mackposs@gmail.com Toll Free: 800-862-5392 Voice: 706-779-7079
Fax: 706-779-7322

The Vanguard Group Representative: www.vanguard.com Call 1-877-662-7447 (press 3) to request an enrollment packet. Plan No.: 10059379

TransAmerica Representative: Andy McClung 770-381-7155