

Minooka School Dist. 201

Are you aware of your 403(b) benefit?

THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministers.

WHY SAVE WITH 403(b)?

- > You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
- > Investment gains in the plan are not taxed until distributed.
- > Retirement assets can be carried from one employer to another in most cases.

Sample: Future retirement savings value assuming 6% yield on invest.**

Monthly Contributions	5 Years	15 Years	20 Years
\$50	\$3,489	\$14,541	\$23,102
\$200	\$13,954	\$58,164	\$92,408
\$500	\$34,885	\$145,409	\$231,020

HOW CAN I PARTICIPATE?

Prior to contributing you must open an account with an investment provider participating in the Plan, a list of which is available on the right. Click the link below to print and complete a Salary Reduction Agreement:

<https://www.omni403b.com/spinforeq.aspx?org=7878>

Submit this form to your business office.

HOW MUCH CAN I CONTRIBUTE ANNUALLY?

You may contribute up to \$19,500 in 2020. For appropriate limits for your particular circumstances, please contact OMNI's Customer Care Center at 877-544-6664.

Contribution Limits		15 Yr. Service Catch-up (if eligible)	Maximum Employer Contributions	Combined Limit	
Age 49 & below	Age 50 & above			Age 49 & below	Age 50 & above
\$19,500.00	\$26,000.00	\$29,000.00	\$57,000.00	\$57,000.00	\$63,500.00

Looking for Help?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/PlanDetail.aspx?tml=7878>



New accounts may be opened with following approved service providers

AIG RETIREMENT SERVICES (FORMERLY VALIC)
 ASPIRE FINANCIAL SERVICES
 EQUITABLE FINANCIAL LIFE INSURANCE COMPANY (FORMERLY AXA)
 GLOBAL ATLANTIC FINANCIAL GROUP
 LINCOLN INVESTMENT PLANNING
 PUTNAM INVESTMENTS
 ROTH - AIG RETIREMENT SERVICES (FORMERLY VALIC)
 ROTH - ASPIRE
 ROTH - EQUITABLE FINANCIAL (FORMERLY AXA)
 ROTH - LINCOLN INVESTMENT
 ROTH - VOYA FINANCIAL (RELIASTAR)
 VANGUARD FIDUCIARY TRUST CO.
 VOYA FINANCIAL (RELIASTAR)
 WADDELL & REED INC.
 AIG RETIREMENT SERVICES (FORMERLY VALIC) - 457
 ASPIRE FINANCIAL SERVICES - 457
 GLOBAL ATLANTIC FINANCIAL GROUP - 457
 LINCOLN INVESTMENT PLANNING - 457
 PUTNAM INVESTMENTS - 457
 VOYA FINANCIAL (RELIASTAR) - 457
 WADDELL & REED INC. - 457