



Mandatory District Memo – 403(b) Universal Availability Notice

As an employee of Oak Grove School District, you are eligible to participate in our 403(b) and 457(b) voluntary retirement plans. Even better, you can participate in these plans with pre-tax contributions. You can start, stop or change elective deferrals at any time throughout the year.

A common question we are asked is why should I participate in a 403(b) or 457(b) plan if I already have a pension?

Excellent question! When you retire, your pension will not be 100% of the income you're making now. The retirement income gap is the amount that is missing between what your pension pays (and other resources) and the amount you will need to live on. These supplemental retirement plans can help you reduce or eliminate your retirement income gap.

If you want to learn more about your retirement income gap or have any other questions, you may contact [Tax Deferred Solutions](#), our Third-Party Plan Administrator. They offer [free educational resources](#) regarding our district's benefits to all employees. Some of the topics they can help you with are, but are not limited to:

- How your plan works
- Learn how to save more for retirement without changing your take home pay
- What's the difference between a 403(b) and a 457(b)
- What are the contribution limits
- What investment providers are authorized under the plan

The best part is that any questions can be handled over the phone or by email. Contact TDS at 1-866-446-1072 or e-mail planadministrator@tdsgroup.org for more information. This is a benefit provided to Oak Grove School District employees.