

MSDWC RETIREMENT BENEFIT

To: New Employee (Classified)
From: Chris Kuhn, Assistant Superintendent
Re: Matching Annuity (403(b)/VEBA)

The Metropolitan School District of Wabash County has a matching 403(b)/VEBA plan for the purposes of establishing a local retirement benefit. The contributions will begin according to the guidelines of your employee group and the funds will be yours upon meeting the vesting guidelines for your employee group.

The way the benefit works is you must make a contribution to a 403(b) with an approved vendor of your choice (see list of approved vendors below). As long as you are making a contribution to your 403(b) the Board will match your contribution up to a maximum percentage of 2% of your base salary/wage. The Board's contribution will be split equally where 1% will go into a 403(b) account with VALIC and 1% will go in a VEBA (Voluntary Employees' Beneficiary Association) with Indiana HRA. The VEBA account is similar to an unreimbursed medical account set up through a Section 125 vendor. The Board's accounts will have your name on it. It is your responsibility to set up your individual 403(b) with any of the approved vendors. We will have a VALIC and Indiana HRA representative contact you to set up the Board's 403(b) and VEBA matching annuity accounts. These accounts must be set up for any contributions to take place.

I want to participate in this benefit. YES NO \$_____ amount per pay/year

Signature _____ Date _____ OR _____ % per pay (24 pays per year)

Circle the Vendor from the list below that you have an account with, or will be setting up an account with, for your individual 403(B) deductions. You are responsible for contacting the representative.

Table with 3 columns: Approved 403(b) Vendors, Representative, Phone #. Rows include ASPIRE (Andrew Dixon, Troy Baer, Tyler Olson, Mike Farner, James Abels) and VALIC (Cody Lachner).