MSDWC RETIREMENT BENEFIT

To: **New Employee (Teachers)**
From: **Chris Kuhn, Assistant Superintendent**
Re: **Matching Annuity (401(a)/VEBA)**

The Metropolitan School District of Wabash County has a matching 401(a)/VEBA plan for the purposes of establishing a local retirement benefit. All teachers shall be eligible for board contribution beginning in their first year of employment and be fully vested in the 401(a)/VEBA plan at the end of their fifth year of eligibility.

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 2.25% of your base salary/wage. The Board's contribution will be split where 1.25% will go into a 401(a) account with Aspire and 1% will go in a VEBA (Voluntary Employees' Beneficiary Association) with Security Benefits. 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. 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. It is your responsibility to set up your individual 403(b) with any of the approved vendors. We will have an Aspire and Security Benefits representative contact you to set up the Board's 401(a) 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

_____ _____ OR _____ % per pay
Signature Date (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.

Approved 403(b) Vendors	Representative	Phone #
ASPIRE	Andrew Dixon	260-494-5407
	Troy Baer	260-571-3025
	Tyler Olson	260-563-8428
	Mike Farner	260-563-7443
	James Abels	260-503-8957
VALIC	Cody Lachner	765-701-0048
		800-448-2542