



Start planning for a comfortable retirement

As part of your employee benefits package, your employer offers you the ability to participate in the District 196 403(b) Plan. By participating in the plan, you can either start or continue saving for retirement. Enroll today and help put yourself in control of your financial future.

It's easy. Your contributions are automatically deducted from your paycheck on a pre-tax basis—no checks to write or deposits to worry about.

It's smart. Your employer offers the opportunity to make pre-tax contributions as well as after-tax Roth contributions to your plan. Pre-tax contributions are deducted from your salary and are not subject to federal, state and local income tax withholding (certain exceptions may apply) while Roth contributions are deducted on an after-tax basis. With pre-tax contributions, you don't pay income taxes on money in your plan account until you take money out of your employer's retirement plan. With Roth contributions, you don't pay income taxes on money in your Roth plan account even when you take distributions (subject to certain requirements). And because your employer offers additional contributions, your retirement savings have the potential to grow even more.

It's flexible. Contributions are invested in the funding options available in your plan. No matter what type of investor you are or where you are in your career, you can choose from a variety of funding options to suit your needs. Once you've chosen them, remember to monitor your investments in your plan account periodically to make sure that they continue to suit your needs. You can manage your plan account online or via telephone.

Features of Your Plan

When am I eligible to participate in the plan?

You are eligible to participate in your plan effective immediately.

How much can I contribute?

The Internal Revenue Code limits the amount you can contribute in salary reduction dollars each calendar year. The federal general limit is \$20,500 for 2022. If you make Roth contributions, then the general limit and the catch-up limits apply to all salary reduction contributions, whether allocated to pre-tax amounts or after-tax Roth amounts. Additional limits on contributions may be applicable for certain "highly compensated employees."

If you are age 50 or over, the general limit contribution amount may be increased by an additional "catch-up" contribution of \$6,500. After 2022, the general limit and the catch-up contribution may increase each year in accordance with a cost-of-living adjustment. Elective contributions generally may not exceed 100 percent of your compensation and there is an overall limit on aggregate contributions (including employer and employee contributions) that can be made to your employer's plan. If you have questions about these limits, please contact your employer.

Am I able to roll over an existing retirement account to my new plan?

If you have an existing retirement plan account with a prior employer or a traditional IRA, you may be able to roll over all or some of that account into this plan once you enroll. Or, if you have a retirement plan account with your current employer that you are no longer contributing to and your plan permits, you may consolidate those assets into this new plan as well.

When am I eligible for my employer's contributions and how much will my employer contribute?

Eligibility for an employer matching contribution and the amount of the matching contribution, if any, are detailed in the collective bargaining agreement or benefits provisions for your employee group.

Vesting

"Vesting" refers to whether you have an absolute right to your plan account or something else must occur before you have a right to it, such as additional years of service or reaching a certain age. You are always 100% vested in your contributions — including rollover contributions and any earnings on your contributions. Additionally, you are 100% vested immediately on the value of your company's contributions.

How do I know which funds my plan offers?

You may choose from a range of funding options. For a list of the funding options available to you, please see your plan's "Investment Options at a Glance" flyer.

Does my plan allow loans?

Loans are permitted. The amount you may borrow is limited by rules under the Internal Revenue Code, your employer's plan, and must be repaid within five years unless used for the purchase of a primary residence. All loans will be based on your account balance. Please note, these loan limits apply on a combined basis to the highest loan balance in the past year under all retirement accounts with the same employer. If you have any questions, please contact your employer.

Under Internal Revenue Code limitations, the maximum allowable outstanding loan balance is the lesser of 50% of your vested plan account balance or \$50,000; however, if your vested account balance is less than \$20,000, you may borrow the lesser of 100% of your vested account balance or \$10,000. Please note, these loan limits apply on a combined basis to the highest loan balance in the past year under all retirement plan accounts with the same employer. Your employer's plan may have additional restrictions. If you have any questions, please contact your employer.



When may money be withdrawn from my account?

Since your plan is designed primarily to help you save for retirement, the Internal Revenue Code (IRC) has placed restrictions on when money may be withdrawn from your plan account before you retire. Money may be withdrawn from your plan account under the following circumstances, in accordance with your employer's plan document:

- Termination of Employment
- Disability (Subject to IRC requirements)
- Death
- In-Service Withdrawals (As defined by your plan)
- Hardship (Subject to IRC requirements)

Always consult your tax advisor about the income tax consequences of any withdrawals. Ordinary federal income taxes generally apply (unless distributed from Roth accounts qualifying for tax-free distributions). State income taxes may also apply. Distributions before age 59½ may be subject to an additional 10 percent tax penalty, unless an exception applies.

What is the cost to participate?

An annual plan administrative fee of 25 basis points (or .25%) on Fund assets in your plan account will be charged to your Mutual Fund Select Portfolios (MFSP) account in quarterly installments. This fee may be offset by Fund compensation MetLife* receives quarterly with respect to plan assets. If this is the case, your MFSP account will be charged the administrative fee and credited with the Fund compensation received by MetLife.

How do I sign up for my employer's retirement plan?

Go to www.metlife.com/enrollnow to get started. You'll need your plan sponsor number, which is: 1009676-01.

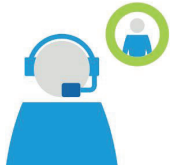
How do I access my account once it has been created?

You can obtain information and make transactions through either the website at www.mlr.metlife.com, download the MetLife Retirement app from your favorite app store or the toll-free telephone number at 1-800-543-2520. Also, each quarter, you will receive a personal account statement with a detailed summary of all activity.

What if I have more questions?

If you have further questions about your plan please contact your employer.

* "MetLife" refers to Metropolitan Life Insurance Company, and, as the context requires, its affiliated companies.



For additional information

Visit [metlife.com/retireready](https://www.metlife.com/retireready) for educational tools, tips and resources that can help you plan for a comfortable retirement.



How to enroll

Go to www.metlife.com/enrollnow to enroll in your employer's plan. You'll need your plan sponsor number which is **1009676-01**, to begin.

metlife.com

MetLife and/or its affiliates ("MetLife") receive fees for providing administrative and recordkeeping services. The fees may be deducted directly from the Participant's account, be paid for by the Employer, be paid from the Plan assets and/or paid from the fees deducted from Participant account values allocated to the mutual funds available under the Plan. The fees can vary based upon the mutual funds that are available in the Plan and Plan Participants' asset allocations. Because different mutual funds pay different rates of compensation and rates of mutual fund compensation are subject to change from time to time, compensation received by MetLife varies based on the rates of compensation in effect from time to time. MetLife may receive a finder's fee from certain fund companies, which is additional compensation to MetLife. MetLife may also impose separate transactional fees for certain Participant elected transactions that will be charged directly to Plan Participants unless paid by the Employer or the Plan. MetLife may increase the annual administrative service fee charged to Participants' accounts. MetLife may also pay a portion of the fees it collects to an entity that is designated as a directed trustee or directed custodian of the Plan; or to a third party administrator, or third party investment advisor. MetLife may receive payments for administrative services provided under the third party investment advisory services. MetLife also receives compensation for administrative services on annuities that are issued by unaffiliated insurance companies. MetLife also receives fees with respect to annuities it issues, according to the terms of the annuity contracts and prospectuses, if applicable. If you would like more information on the compensation that MetLife receives, contact your Employer. MetLife may realize a profit from any of the fees described above.

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate.

This is not intended to be a summary of your plan's provisions. It only includes highlights of certain plan provisions. The plan document governs the terms of the plan and is available from your employer. Your employer may also provide a summary plan description. In general, if any conflicts occur between this material and the plan documents provided by your employer, the plan documents provided by your employer will govern.

In addition, individuals should carefully read the mutual fund prospectus and consider the risks, charges, and expenses, and as well as other information about the mutual funds before investing.

The information contained in this document is intended to be informational in nature and should not be considered a recommendation or individualized advice to a specific individual.

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