



# Roseville Area Schools

*Quality Teaching & Learning for All ...Equity in All We Do*

## Tax Sheltered Annuity Program: 403(b), Roth 403(b), 457 plan

A tax-sheltered annuity (TSA) is a retirement savings plan that allows public school district employees to invest pre-tax dollars in a 403(b) or 457 retirement account, or after-tax dollars in a Roth 403(b) account.

### Where to find information

- Visit our website at <https://www.isd623.org> Click on “Our District” and then “Human Resources” in the District Services column. On the left side of the screen, click on “Employee Insurance Plans” and then on “403(b) /457 Tax Sheltered Annuity”

### Process to enroll

- Employee must invest with one of the approved vendors and set up their accounts. You can use any financial agent you choose – just be sure you are investing in one of the approved companies.
- Not all investment companies offer a Roth option. Check with your financial agent.
- Complete the Salary Reduction Agreement to contribute a fixed dollar amount or a percentage of your salary. Use the same form to change or stop your contributions.
- Please return the completed Salary Reduction Agreement to Peggy Sepion in the Payroll Department at the District Center. If you have any questions, please call 651-628-6443 or by email [peggy.sepion@isd623.org](mailto:peggy.sepion@isd623.org) Forms may be sent by email or faxed to 651-635-1659.

### District Matching Contribution

- Depending on your employment group, you may be eligible to receive a matching contribution from the district. Matching contributions are a percentage of your salary. Please check your contract for eligibility requirements and matching amounts.
- Matching contributions can only be made to pre-tax 403(b) contributions – not to a Roth account.

### Timeline

- You may begin participating at any time by completing the Salary Reduction Agreement form
- To receive the district’s matching contribution, completed forms are due by May **31<sup>st</sup>** for 12 month employees, and **July 31<sup>st</sup>** for school year employees. Matching contributions will begin in July for 12-month employees, and in September for those working a school year calendar. For teachers who miss the July 31<sup>st</sup> deadline, matching contributions would begin in October if your form is received by **August 31<sup>st</sup>**. Send forms to Peggy Sepion in Payroll at the District Center.

### Third party vendor

- Aviben (formerly EBC) is a third-party administrator to ensure our plan follows IRS regulations. Please direct any questions regarding loans, rollover transactions, etc., to Aviben, at 855-369-5518.

District Center • 1251 County Rd B2 West • Roseville, MN 55113-3299

PHONE 651/635-1600 • FAX 651/635-1659 • [www.isd623.org](http://www.isd623.org)

*Roseville Area School District 623 is an equal opportunity affirmative action educator and employer, committed to a culturally diverse workforce.*