

## Annual 403(b) Plan Eligibility Notice

South Point Local Schools offers our eligible employees the opportunity to save for retirement by participating in the South Point Local Schools 403(b) Plan. You can participate in this plan by making pre-tax contributions and (if permitted by the 403(b) plan) Roth 403(b) after-tax contributions. You are eligible to participate in this plan, whether or not you are actively contributing to it.

### **Not yet contributing to the 403(b) plan?**

If you would like to start contributing to a 403(b) plan, please contact one of the investment provider(s) listed on the reverse side and complete with them a new enrollment form and salary reduction agreement to be returned to Terri Baker or Angie Adams. New enrollees are eligible to join during open periods, which are the first full weeks of September, December, March and June, but changes to deduction may be made at anytime.

### **Already contributing the 403(b) plan? Great News! You have an opportunity to increase your contributions to the 403(b) Plan.**

If you are already currently contributing to the 403(b) plan, you may be able to increase your pre-tax contributions. To change your contributions, contact your investment provider(s) and complete and return a salary reduction agreement to Terri Baker or Angie Adams. Changes to deduction may be made at anytime. Of course, you can keep your contributions at their current level. In the alternative, if your current financial situation means that you need to lower your saving for retirement, you can change your contribution rate by completing and returning a salary reduction agreement as described above.

### **How much can I contribute?**

In general, you may contribute up to \$19,500 in 2020 and up to \$19,500 in 2021. This amount may be adjusted annually. Also, if you are at least 50 years old and/or you have completed at least 15 years of service, you may also be able to make additional catch-up contributions. Each catch-up has its own limits. **This Notice is not intended as tax or legal advice.** Neither your employer nor the investment providers offering retirement savings products under the plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.

**Funding vehicles that are authorized to receive elective deferrals:**

VOYA Financial  
230 Park Avenue  
New York, NY 10169

ReliaStar Life Insurance Company  
PO Box 3080  
New York, NY 10116

403(b) asp (American Funds)  
5310 Cypress Center Drive  
Cypress Center II, Suite 101  
Tampa FL 33609