

## Annual 403(b) Plan Eligibility Notice

**Regional School District 14** offers our eligible employees the opportunity to save for retirement by participating in the **Region 14 403(b) Plan** (the “403(b) plan”). You can participate in this plan by making pre-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?**

To start your contributions to the 403(b) plan, complete and return a salary reduction agreement to Payroll (Jackie Rinaldi). **For 403(b) Plan information please call Central Office at 203-263-4330 or you can go to Region 14 website.** Please note that in addition to completing and returning a salary reduction agreement, you must also establish an account with the appropriate investment provider(s) that you have selected on the salary reduction agreement, and you may also need to provide any additional information that may be required to enroll you in the 403(b) plan.

### **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, complete and return a salary reduction agreement to **Payroll (Jackie Rinaldi).**

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 savings 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 \$20,500 in 2022 and \$22,500 in 2023. This amount may be adjusted annually. **Participants who are age 50 or older by the end of the calendar year may defer an additional \$6,500 in 2022 and \$7,500 in 2023 to the 403(b) plan under the Age 50 Catch-up, making this group eligible to defer up to \$27,000 in 2022 and \$30,000 in 2023.** : 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

## **REGIONAL SCHOOL DISTRICT #14 403(b) PLAN APPROVED PROVIDER LIST**

- A. Providers authorized to receive contributions (i.e., pretax elective deferrals, Roth 403(b) Contributions and/or employer contributions, as applicable) under the 403(b) Plan.
- AXA
  - Voya
  - MetLife
  - Ameriprise
  - Invesco

- Franklin Templeton
- Horace Mann

B. Providers authorized to receive transfers under Regional School District #14 403(b) Plan:  
Note: Providers that are authorized to receive transfers under the Regional School District #14 403(b) Plan under an Information Sharing Agreement are not required to be providers authorized under Section A to receive ongoing contributions under the Regional School District #14 403(b) Plan.

- AXA
- Voya
- MetLife
- Ameriprise
- Invesco
- Horace Mann

#### **REGIONAL SCHOOL DISTRICT #14 457 PLAN APPROVED PROVIDER LIST**

- Voya

*This sample universal availability notice is provided as a service to Voya Financial® 403(b) plan sponsors to assist you in meeting the requirement under the final 403(b) regulations of notifying your employees on an annual basis of their eligibility to participate in the plan.*

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