

Supplemental Retirement Benefits

Who is Eligible? Any NCS D staff member with earned income

What Plans Are Offered? 403(b) (Pretax and Roth), 457(b) (Pretax and Roth)

What is a 403(b)? 403(b) Plans generally serve as voluntary supplemental retirement savings plans designed to supplement retirement benefits available from State pension plans and Social Security.

What is a 457(b) plan? 457(b) Plans are supplemental retirement savings plans similar to 403(b) Plans, and are called Deferred Compensation Plans (DCP for short) for state and local government employees (including public school employees).

What is a Roth contribution? Roth contributions, unlike Traditional pretax 403(b) or 457(b) elective deferral contributions, are subject to Federal and State income tax withholdings (also referred to as after-tax deferrals). The distribution of an employee's contributions from a Roth 403(b) or 457(b) account are tax-free at distribution if qualified, since taxes were paid on the contributions to the account in the year they were deferred.

Why: Supplement PERS and Social Security income in retirement

How: Carruth Compliance administers all programs on behalf of NCS D. They can provide more information on the local representatives and the various plans, as well as verify eligibility for Special Catch-ups. **Contact Carruth Compliance, 503.968.8961 or www.nccompliance.com**



	403(b) aka TSA	457(b) aka DCP
2022 Limits (You may contribute to both plans concurrently)	\$20,500, under age 50 \$27,000, age 50 or older	\$20,500, under age 50 \$27,000, age 50 or older
Special Catch-ups	15-year catch-up: up to \$3,000 per year (5 year max)	3-year catch-up: up to \$19,500 per year (3 year max)
Traditional vs. Roth Deferrals	Pre-tax dollars – Taxable upon withdrawal. After-tax dollars – Tax-free upon withdrawal, if qualified.	
In-Service Distributions:	Age 59 ½	Age 70 ½
Early Withdrawal Penalty	Yes. 10% before age 59 ½	No

Representatives

AIG Retirement Services (formerly VALIC) 403(b)/457(b), Roth
Todd McKee 971.334.6191 todd.mckee@valic.com
Cecile Nguyen 503.867.3736 cecile.nguyen@valic.com

Penselect/Foresters Financial 403(b)/457(b), Roth
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Anna Pomykala 503.296.7676 ext. 277 anna.pomykala@ceterainvestors.com

Oregon Savings Growth Plan 457(b), Roth
Gladys Salguero 503.937.0357 gladys.salguero@voya.com

Vanguard 403(b), Roth
Customer Service: 1.800.569.4903 or investor.vanguard.com/403b-plans/

Voya 403(b)/457(b); Roth
Rolf Ellingsen 503.517.9363 rolf.ellingsen@voyafa.com
Pam Young 503.257.4637 pamela.young@voyafa.com

Invesco/Oppenheimer Funds
Joshua Bostic, Anna Pomykala or Rolf Ellingsen—see contact info above