



School District 622

NORTH ST. PAUL | MAPLEWOOD | OAKDALE

Ready for tomorrow

Tax Shelter Annuity Program: 403(b) - 403b Roth - 457

A tax shelter annuity program is a qualified tax advantaged retirement vehicle offered by employers. 403(b) and 457s are specifically offered to employees of state/local government and public schools.

How does it work?

- Employees contribute pre-tax to a tax shelter annuity through the District payroll.
- Contributions may start, stop, or be increased or decreased anytime.
- Employee and employer contributions are **not** administered retroactively.
- Some employment contracts include a District Match to the employee contribution.
 - Teachers, Principals, Non-Units: 3.6% District Match
 - Local 70: 3.5% District Match
 - Clerical, Education Assistants, Nutrition Services, Para Educators/LPNs: No District Match
 - Employees must contribution the full match amount to receive the full District Match. For example, if an employee only contributes 3%, the District Match will be only 3%.

How do I start or change my current contributions?

- You must complete a *Salary Reduction Agreement* form. Return completed forms to the Benefits Office at the DEC or email them to benefits@isd622.org
- Forms are on the District website www.isd622.org/403b or on the Smartben homepage after you log-in, under Forms, <https://isd622.smartben.net/>
- ***If you are starting a contribution or moving to a new company, you will also need to set up an account with the new company. During this process, you will determine your investment options and assign a beneficiary.***

Below are allowed tax shelter annuity companies. You may use any representative to establish your account. The District does not endorse any of the companies listed below.

Tax Shelter Annuity	Contact Information	Match	403b/457	Group Number
Aspire Financial Services	866-634-5873	Yes	403b	1826
Ameriprise Financial Services, Inc.	800-862-7919	Yes	403b	101505
AXA-Equitable	800-628-6673	Yes	403b	074679-0001
ESI/EFS	877-403-2374	Yes	403b/457	North St Paul 622
Fidelity	800-835-5095	Yes	403b	51196
Horace Mann Life Insurance	800-999-1030	Yes	403b	22Y81
Met Life	800-842-3330	Yes	403b	0039410
Minnesota State Deferred	800-657-5757	Yes	457	0423
Primerica	800-544-5445	Yes	403b	North St Paul 622
Putnam	800-662-0019	No	403b	26867
Thrivent Financial	800-847-4836	Yes	403b	G000249800
Vanguard	800-962-5068	Yes	403b	10090849
Voya	844-869-2343	Yes	403b	VG0039
VALIC (Variable Annuity Life Insurance)	800-428-2542	Yes	403b	2869

Third Party Vendor

The District has a third-party administrator, Aviben, for the 403(b)/403(b) Roth/457 plans. Aviben ensures the District plan is in compliance with IRS regulations. Please direct questions such as hardship transfers, loans, or rolling over a tax shelter annuity to: Aviben, 763-689-0111, toll-free 855-369-5518 or acssupport@aviben.com. Documents may also be submitted online at www.ebcsolutions.com/acs