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July 1, 2023

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To: Employees of Oxnard Union High School District
From: Anna Campbell, Director of Fiscal Services
Regarding: Voluntary 403(b) Plan Eligibility

As an employee of the Oxnard Union High School District, you have the opportunity to participate in the Employer's 403(b) Plan. This plan is entirely optional and allows you to allocate a portion of your pre-tax earnings directly into a retirement account of your choosing.

Here's how to get started:

Participation Flexibility:

You can begin or cease your participation in the 403(b) Plan at any time. To do this, simply complete a Salary Reduction Authorization form (SRA), which can be obtained from your payroll department. Once you've picked an Investment Provider and established an account, submit the signed SRA to your payroll department to initiate your contributions. The Investment Provider you select must be part of the Employer's 403(b) Plan.

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Selecting an Available Provider:

You have the freedom to work with a financial advisor of your preference or proceed without one, depending on the Investment Provider you choose. Contact your chosen Provider (or advisor) to acquire a 403(b) enrollment form. You can find a list of available Investment Providers on the website www.403bcompare.com.

Note that some enrollment forms may require the signature of your employer or a Third Party Administrator. In such cases, please direct these forms to the TDS Group for the necessary signatures and processing.

How Much Can Be Contributed:

2023 Calendar Year 'Normal' Contribution Limits (403(b)/457(b)) \$22,500

The current plan administrator for Oxnard Union High School District is Tax Deferred Solutions (TDS) – Plans by OMNI.

https://www.tdsplans.org/forms_PD.aspx?orgID=5892

For more details about contribution limits, please see <https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-403b-contribution-limits>

Visit our Website

www.oxnardunion.org

For District notices to employees, please see <https://www.oxnardunion.org/departments/business-services/fiscal-services>