



Wilson School District No. 7

Date: January 29, 2024

To: Wilson Elementary School District #7 Employees

From: Human Resources Department

Subject: Notice of availability to participate in Wilson Elementary School District #7 403(b) and 457 Plan

Wilson Elementary School District #7 offers a 403(b) and 457 Tax Sheltered Account Plan/s. As an eligible employee you have the ability to participate in this Plan by making voluntary salary reduction contributions to the Plan/s. Attached, are the following items for your review:

1. A Plan Summary Description including a list of participating investment providers and 403(b) investment products. This document provides an overview and outlines general provisions of the 403(b) Plan.
2. Information sheet and comparison of the 403b and the 457 plan.
3. A Salary Reduction Agreement. This form should be used to begin participation in the Plan or change your current salary reductions. If you wish to begin participating in the Plan you should complete the Salary Reduction Agreement as instructed.
4. A list of financial representatives that can assist you if you have any questions about the three plans. You may also view other information about the plan at www.employeradmin.com including, a copy of the Plan Document, forms, processing instructions, and access a copy of the Employee Handbook. Once you have accessed the website please follow these instructions
 - Select “Employee” from the left menu
 - Select your state from the drop down menu
 - Select your employer from the second drop down menu
 - Select the “Provider/Products” tab

Please sign below and return this letter to the HR department by ***NLT 7 days from the above date.*** If you have further questions please contact Alex Dumas at x2004.

I have received this notification and understand my ability to participate and make salary reduction contributions under the Wilson School District 403(b) and 457 Plan.

Name: _____ Signature: _____

Date: _____

HOW 403 (b) & 457 COMPARISON

FEATURE	403 (b)	457 Plan
Pre-tax Contributions	Yes	Yes
Tax Deferral	Yes	Yes
Deferral Limits	\$23,000	\$23,000
Pension Portability	Yes	Yes
Loans	Yes	Yes
Over age 50 catch up	Yes	Yes
Hardship Withdrawals	Yes	Yes
10% IRS Premature Penalty	Yes	No
3 year catch up	No	Yes
15 year catch up	Yes	No