

Supplemental Retirement Benefits

Who is Eligible? Any NCS D staff member with earned income reported via W2.

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

What is a 403(b)? The 403(b) Plan is a voluntary retirement savings plans and are called Tax Sheltered Annuities (TSA for short).

What is a 457(b) plan? The 457(b) Plan is a voluntary retirement savings plans similar to 403(b) Plans, 457(b) Plans are called Deferred Compensation Plans (DCP for short).

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: The 403(b) and 457(b) Plans provide an opportunity for employees to save and supplement PERS and Social Security income in retirement.

How: Carruth Compliance Consulting (CCC) administers these programs on behalf of NCS D. They can provide more information on the plans, verify eligibility for Special Catch-ups, and their website provides detailed information on the vendors and the enrollment steps. Contact CCC at 503.968.8961 or visit www.ncompliance.com.



	403(b) aka TSA	457(b) aka DCP
2023 Limits (You may contribute to both plans concurrently)	\$22,500, under age 50 \$30,000, age 50 or older	\$22,500, under age 50 \$30,000, age 50 or older
Special Catch-ups	15 Years of Service Catch-up: \$3,000 per year (5 year max)	3 Year Pre-Retirement Catch-up: \$19,000 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

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