

IMPORTANT DATES TO REMEMBER

Date	Time	Location	Event
7/31 & 8/1-8/2	8:00 AM – 3:00 PM	Board of Education	Add+Vantage Math Recovery Training All K-4 Teachers, Math Teacher, and Intervention Specialists.
9/13 11/15 01/24	8:00 AM – 3:00 PM	See Attached	Add+Vantage Math Recovery Training All new K-4 Teachers, Math teachers, and Intervention Specialists.
8/9	12:00 PM – 3:00 PM	Lewis Elementary	New Staff – Comprehensive Literacy Session All K-4 Teachers, 5-12 Language Arts Teachers and Intervention Specialists
8/10	8:00 AM – 2:00 PM	Board of Education	New Staff Technology Session
8/11	9:00 AM – 11:00 AM	Board of Education	New Teacher Orientation

AESOP

Our district uses the Frontline absence management system for requesting leave (sick, personal, etc.). The homepage to access our system is <https://www.aesoponline.com/login2.asp>. Your username and password for this service will be:

ID: Your primary phone number without dashes or spaces PIN: 1000

An interactive guide to help you use and navigate the system can be found at: <http://solon.es/AESOP>
Frontline also provides a phone based system that can be used to request leave. Instructions to use the phone based system can be found at:

<http://solon.es/AESOP-Phone>

BENEFITS

Full Time Employees

As a full time employee, you are entitled to medical, dental, vision, and life insurance through the Solon Board of Education. Forms for your completion will be emailed to the address you have been given by the District. Please complete and return to the Solon Board of Education the applications for the desired coverage as soon as possible. Your eligibility to enroll ends 30 days from your initial contract date. If you do not enroll during your initial eligibility period you will not be eligible again until the next open enrollment period without a qualifying event. If you would like to expedite the process please contact Patty Bush at patriciabush@solonboe.org. Patty will then email you a detailed letter regarding your benefits and a link to download your insurance packet. If you experience any difficulty accessing these forms or have any questions, please contact Patty Bush @ 440-349-8045.

Full-time teachers are entitled to receive health benefits through the Board of Education. Medical benefits are provided through Medical Mutual of Ohio and your plan is a SuperMed Plus Comprehensive Plan. The Plan includes Medical and Prescription coverage. Delta Dental of Ohio is the provider for Dental coverage and EyeMed Vision Care provides Vision coverage. For medical, dental, and vision coverage, employees will contribute toward the cost of the coverage they elect. All employees will have the option of electing to enroll in each plan independent of the other plans. As well, you may elect family coverage for the medical plan but single coverage for the dental or vision plans. This option is available to you since you will be contributing toward your coverage based upon your elections. You will receive a letter outlining your options and costs. (subject to change pending changes in the Agreement with the Solon Education Association)

You are covered, without cost to you, for \$50,000 of group life insurance. You have 30 days from your effective date to elect voluntary life insurance without medical evidence. You can elect up to a guaranteed amount of \$200,000 on yourself and \$25,000 on your spouse. You will be charged if you elect voluntary coverage based on your age and amount of coverage. You are under no obligation to purchase voluntary life insurance. However, this is a one-time opportunity to purchase additional life insurance with no medical denial. (subject to change pending revisions in the bargaining agreement between the Board of Education and the Solon Education Association)

Part Time Employees

Part-time teachers less than half time are not eligible for benefits, while part-time teachers half time or more are eligible for Single Health coverage. Single Health includes Medical and Prescription Drug coverage only. Single coverage does not include Dental and Vision. Teachers with a half-time contract or greater may purchase additional health benefits at the current Board premium rate for those benefits not provided by the District. Part-time teachers cannot purchase life insurance. (subject to change pending revisions in the bargaining agreement between the Board of Education and the Solon Education Association)

Married Employees

For teachers who are married, the Board has a Spouse Eligibility Certification form. If your spouse is eligible to participate as a current employee or retiree in group health insurance and/or prescription drug insurance sponsored by his/her employer, your spouse MUST enroll in their employer's plan. Your spouse may enroll in single employer sponsored group insurance coverage(s); your spouse is not required to enroll in family coverage. You may elect Family coverage with the Board and cover your spouse, however, your spouse would be Secondary coverage with Solon and Primary coverage at his/her place of employment. If your spouse is enrolled in a Health Savings Account (HSA) your spouse is not eligible to be covered on the Solon medical plan.

Your eligibility to enroll ends 30 days from your initial contract date. If you do not enroll during your initial eligibility period you will not be eligible again until the next open enrollment period without a qualifying event. If you would like to expedite the process please contact Patty Bush at patriciabush@solonboe.org.

CONTRACT

Your contract is effective on the first day teachers are "required" to report, which is the day before students attend. The date this year is **Monday, August 14, 2023**.

Since you are ineligible for a Continuing contract currently, you are receiving a Limited Contract. Except in very rare instances, Limited Contracts are for one year.

A full copy of the bargaining agreement between the Board of Education and the Solon Education Association can be found in the Staff Portal on our website. More information about the Solon Education Association will be made available during the new teacher orientation day in August.

COPY OF CERTIFICATION or LICENSURE

A condition of your employment is that you are a certified or licensed teacher in the State of Ohio. We will need a copy of your certification or license PRIOR TO YOUR FIRST DAY OF WORK. Please remember that it is the teacher's responsibility to remain certified. To renew your current certificate or license, you must apply through the Solon Local Professional Development Committee (LPDC) to file the plan you wish to follow to obtain your next renewal.

If you have an Individualized Professional Development Plan (IPDP) with another district, please contact Mike Acomb, Director of Business and Personnel, to make sure we have your plan on file. We need to make sure you have everything necessary to allow you to renew your certificate or license when it expires.

Teachers who are not licensed or certified when any school year begins will be allowed to teach, however we will only pay the daily substitute rate until proper licensure is obtained.

CREDIT UNION

Our school district offers a comprehensive credit union. Please see the attached flyer to review the offerings.

EMPLOYEE SERVICE PORTAL (ESP)

At the start of the school year, you will be sent instructions to create your account for our Employee Service Portal (ESP). This system will be used as a central website for you to access all of your information in regard to Payroll, Leave Balances & History, Certificates, Education, and Employer Forms and also has an Employee Directory. All of your Direct Deposit Advices (paystubs) and W-2's at each calendar year end will be accessible from the Employee Service Portal. This system will also be your mechanism to submit requests to change items such as:

Personal information (Name change, Address change, Phone # change);
Changes to your bank account information for Direct Deposit of your paycheck;
Changes to certain deductions such as Federal Tax, and State Tax
Changes to your Dependents for insurance coverage; and
Changes to your Emergency Contacts

FINGERPRINTING/BACKGROUND CHECK

All districts in Ohio are required to obtain a criminal background check for all new hires. We will take your fingerprints and send them to the Ohio Bureau of Criminal Investigation and Identification (BCII) and the FBI. The cost to have this done is \$60, unless you have had them taken within the past 12 months and can provide a copy of the letters issued by each agency.

ID CARDS

You will be issued an ID card. This ID card must be worn at all times while you are in buildings. This card will also give you access to your assigned buildings. If you should lose your card, please report it immediately so that we can deactivate it. There is a \$5.00 replacement fee if your card is lost, damaged, or stolen.

MENTORING PROGRAM

As a teacher new to Solon, you will be assigned a mentor teacher for the entire school year. A veteran teacher either in your grade level or area of teaching will assist you in the transition to our district. There will be an orientation for you and your mentor teacher in August. Following the orientation with your mentor teacher, you will receive a building orientation to acquaint you with the facility in which you will be teaching.

PAYROLL INFO

Teachers are paid twice each month for twelve months, on the 15th and end of the month. You will receive twenty-four (24) pays. Your pays will reflect your annual salary from the contract, divided by twenty -four. The first pay will be on September 15th and the last pay will be on the following August 31st.

As a teacher in Solon, you will be placed on the pay schedule based on two factors. One is the number of years' experience that we have credited you, and the second is your educational level. It is important to note that we only accept graduate work on the pay schedule. Hours accepted by another school district toward the salary schedule are not necessarily accepted by Solon. We accept ONLY graduate credit. If you are not sure if your hours are all graduate level or not, please understand that if it is determined when your transcripts are submitted that there are undergraduate hours for post-bachelor's work, your contract must be adjusted and pay reduced.

Additionally, if you currently have a Master's degree, and took additional graduate hours not in your Master's program but prior to receiving your Master's degree, those hours cannot be used toward your educational level. Only those graduate hours obtained AFTER receiving your Master's degree will be counted in your Master's + level.

Movement on the pay schedule occurs once per year at the start of each school year. Included in your movement on the salary schedule are courses taken from the fall of one year through the last summer session of the following summer.

There are several forms you are required to complete prior to receiving a paycheck. You are required to complete your W-4 so the correct amount of federal tax is withheld from your pay. There is also an Ohio withholding form for state taxes called the IT-4.

There is a direct deposit form that you will fill out as this is the way that our staff is paid. You need to have a voided check or a copy of a check in order to complete this form. You may elect to direct deposit your check into three different bank accounts.

The federal government also requires an I-9 form to be completed in person. This form is to verify that you are not an illegal alien. The instructions are on the form as to the various identifications you may provide. This must be done in person at the board office by one of the secretaries or payroll employees.

As a teacher in Ohio, you must belong to the State Teachers Retirement System (STRS). This is your retirement system in lieu of Social Security. We are required to deduct 14% of your pay, and the Board pays an additional 14% toward your retirement. Therefore, you are required to complete the form for STRS.

We offer optional 403(b) and 457(b) plans as a supplemental retirement option. Contributions to these plans are made by the employee only, there is no employer match. Please review the attached Meaningful Notice/Plan Summary and the Annual Retirement Benefits Guide (ARBG) for more information on these plans.

ORIGINAL TRANSCRIPTS

All public-school districts in Ohio are audited by The State Auditor's Office. The auditors will randomly select teacher files and verify that your educational level is correct with what you are being paid. Therefore, we are required to have in your file original transcripts of your undergraduate coursework, as well as any graduate credit you may have taken. Please contact all the colleges and universities you have attended to obtain the transcripts that correspond to your level of pay. If you do not submit the hours by September 1st, your pay may be reduced to the level of whatever hours we have at that time. In addition, if transcripts are not received, we may NOT be able to continue paying you at all until those transcripts are received.

PUBLIC SCHOOL WORKS

Public School Works is our online training program. You are now set up in our system to receive an email that will instruct you on how to access the training program. You will have forms to complete such as our acceptable use policy for technology, information on sexual harassment for employees, and training on blood borne pathogens, for example. All these programs will be sent to you in your email and are accessed through our Solon Schools web page under Staff and then Health and Safety.

SEXUAL HARRASSMENT and TITLE IX POLICY

The Board of Education informs you of our sexual harassment and Title IX policies. All employees should be aware that any form of sexual harassment, whether it is toward students, staff, parents, or any other individual that a teacher may contact during his/her work duties is unacceptable. You will complete a section on sexual harassment and Title IX from the Public School Works software discussed above. Please refer to the Title IX section of the district website for more information: <https://www.solonschools.org/domain/1099>.

TECHNOLOGY

As a teacher in Solon, you are required to utilize the technology in the curriculum. There will be a scheduled in-service to review our district technology requirements and to setup your e-mail and other access essentials. See the attached flyer for further information.

TUITION REIMBURSEMENT

You are entitled to tuition reimbursement for graduate level coursework taken forward from the time your contract goes into effect. Please review the collective bargaining agreement for the reimbursement amount, but it is roughly 50%. Please note that if you are part-time the amount of reimbursement is pro-rated to your contract amount. For example, if you are a .5 full time equivalent teacher you will receive roughly 25% tuition reimbursement. We you apply for the reimbursement; we strongly recommend you submit (1) the official university transcript to the Personnel Office and (2) a copy of that transcript to the Curriculum Office. (1) is used to give you salary credit and (2) is used to approve the reimbursement. You must do both to avoid unnecessary delays.

VERIFICATION OF CONTINUING CONTRACT STATUS

If you had a continuing contract (tenure) in another district, we must have verification in writing that you did attain a continuing contract in that district. Please have the district from which you received your continuing contract check the continuing contract (tenure) box on your experience verification form. Teachers entering the district with a continuing contract are eligible to receive a continuing contract with Solon after successful employment for two years. The employment verification form is the only form that is accepted.

VERIFICATION OF EXPERIENCE/SICK LEAVE TRANSFER

If you are being given credit for teaching experience from another school or district, you are required to provide us with verification of that experience. This is another item the auditors will randomly verify. The easiest way to obtain this information is to have your previous employer fill out our sick leave and experience verification form.

If you accumulated any sick leave at the previous district, this is also the time to ask the treasurer to transfer any unused sick leave to Solon City Schools. Sick leave must be transferred within ten years of leaving a district or it is lost.

VOICE MAIL & E-MAIL

Each employee is assigned an e-mail and voicemail account. Your email is your firstname.lastname@solonboe.org. It is a requirement that you check both email and voice mail. Our system is setup by default so that audio copies of your voice mails will go into your email account.

Directions for the use of our voicemail system can be found here:

<http://www.solonschools.org/staff/Teachers/VOIP/Basic%20Voicemail%20Functions.pdf>

Directions for the use of our email system can be found here: http://www.solonschools.org/Staff/Solon_Email.pdf

Your voice mail and email accounts will be active by the new staff orientation in August

Solon City Schools

TO: New Staff Members

FROM: Debbie Siegel

RE: **Required - Course 1 - Add+Vantage Math Recovery (AVMR 2023-24)**
Monday, Monday, July 31st Board Conference Room 8:00 – 3:00
Tuesday, August 1st Board Conference Room 8:00 – 3:00
Wednesday, August 2nd Lewis Conference Room 8:00 – 3:00
Wednesday, September 13th Lewis Conference Room 3:30 – 5:45
Wednesday, November 15th Lewis Conference Room 3:30 – 5:45
Wednesday, January 24th Lewis Conference Room 3:30 – 5:45

Required - Course 2 - Add+Vantage Math Recovery (AVMR 2024-25)
Monday, August 12th Board Conference Room 8:00-3:00
Tuesday, August 13th Board Conference Room 8:00-3:00
Wednesday, TBD Lewis Conference Room 3:30 – 6:15
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What is Add+Vantage MR (AVMR)?

The district requires all new elementary teachers, math teachers and interventionists to take Course 1 Add+Vantage during the first year of employment and Course 2 during the second year of employment. In these courses, you will learn to use a series of five assessments to develop a profile of number knowledge for children. This profile will assist you in making informed instructional decisions to advance students' knowledge and skills. You will become familiar with the **Learning Framework in Number** as a tool to inform and guide your instructional decisions and the research supporting this framework.

Why is this learning important?

The Solon City Schools has an unwavering commitment to meeting the needs of every student, every day. To help us achieve this goal, it is important we use research-based strategies. Add+Vantage MR is an effective research-based program that will help you determine where your students are in their number sense development and align instruction to accelerate learning for some students and close learning gaps for other students.

Solon City Schools

TO: **K-6 Teachers and Interventionists new to Solon for the 2023-24 School Year**

FROM: Debbie Siegel

RE: **Comprehensive Literacy Session
August 9th
Location: Lewis Elementary School Multipurpose Room
12:00 p.m. – 3:00 p.m.**

Welcome to the Solon Schools! The school district has made a substantial commitment to the literacy development of all students. Our language arts instruction represents the sustained work of many staff members over an extended period of time. The extraordinary time and energy put into the development of the curriculum and instructional strategies represents the collective realization of how essential literacy development is to each child's academic success. Attached is a copy of our philosophy for your review.

The staff you are joining has spent several years studying literacy research and identifying effective literacy practices. Our curriculum and recommended instructional practices incorporate research based comprehensive literacy concepts and activities. To help you prepare to join our team we have planned a comprehensive literacy awareness session. This session is designed to introduce you to the Solon City Schools Language Arts Instructional Model and help you get ready for the beginning of the year. Attached is information and an agenda for the session.

In addition to this August session, you are also required to attend on-going literacy support sessions throughout your first year. These sessions are scheduled on Wednesday evenings (*one is on Thursday due to Curriculum Night schedules) from 3:30 – 5:30 at Lewis Elementary and will allow you to earn 6 hours of graduate credit (optional).

Literacy Support Sessions/Class Dates:

First Semester Class Dates:

Aug 16; Aug 31*; Sept 20; Oct 11; Oct 18; Oct 25; Nov 1; Nov 29

Second Semester Class Dates:

Jan 17; Feb 7; Feb 21; March 6; March 13; April 3; April 17

Note: Some dates may need to be adjusted due to scheduling conflicts.

We are excited that you are joining our learning community and we hope you share our commitment to always seek to learn more about our students and our craft. I look forward to meeting you in August!

Solon City Schools

TO: Teachers new to Solon for the 2023-2024 School Year

FROM: Debbie Siegel

RE: New Staff Technology Session
Thursday, August 10th - Board of Education Conference Room
8:00 a.m. - 2:00p.m.

Welcome to the Solon Schools! The school district has made a substantial commitment to preparing our students for success, in our schools, at postsecondary institutions as well as in the workplace. Part of this success, we believe, requires us as educators to deliberately and innovatively develop a technology-infused learning environment and craft digital learning experiences for our students that promote discovery and creation.

The staff you are joining has spent several years studying and identifying effective technology-infused practices. To help you prepare to join our team we have planned a technology awareness session. This session is designed to introduce you to the Solon City Schools technology tools as well as instructional expectations.

We are excited that you are joining our learning community and we hope you share our commitment to always seek to learn more about our students and our craft.

Solon City Schools

TO: K-3 classroom teacher and K-4 interventionists

FROM: Debbie Siegel

RE: Dyslexia Professional Development

The [Dyslexia Support Laws](#) require all kindergarten through third grade teachers, as well as teachers providing special education instruction to children in kindergarten through grade 12, to complete professional development on identifying characteristics of dyslexia and understanding pedagogy for instruction of students with dyslexia.

Requirements from the Ohio Dyslexia Committee

The Ohio Dyslexia Committee is requiring educators to complete 18 hours of professional development aligned with the Ohio Dyslexia Guidebook. This professional development will support educators in identifying characteristics of dyslexia and understanding the pedagogy for instruction of students with or at risk of dyslexia.

Professional Development Training

You are required to complete this training by the end of the 2023-2024 school year. Below is the link to the ODE training your colleagues have completed.

Ohio Department of Education Dyslexia Course

The Ohio Department of Education has developed a free course for teachers providing instruction to students in grades K-3 to meet the professional development requirements. For information on accessing the course, please review the [Instructions for Accessing the Introduction to Dyslexia Course](#).

It is recommended you complete the professional development prior to the beginning of the school year. Once completed, print a copy of your certificate of completion and send it to Mike Acomb for your personnel folder.



OMNI & TSACG
Compliance Services



2023

**ANNUAL RETIREMENT
BENEFITS GUIDE**

Solon City School District

The information provided by this Guide is intended to explain the benefits and provisions of the retirement savings plan maintained by your employer only. It is not intended to describe or cover any state sponsored retirement plans or other benefits available to you through your employer.

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Retirement plans can vary drastically for each individual. In order to help you get ready for your retirement goals, your employer has established a voluntary 403(b) and/or 457(b) plan that allows all eligible employees to participate through payroll reductions. These contributions are calculated and deducted before taxes, and your contribution is sent to the investment provider of your choice on your behalf. All you have to do to participate is complete a Salary Reduction Agreement for your employer and a few enrollment documents with the investment provider company to open your account with them directly.

Your employer has contracted with U.S. OMNI & TSACG Compliance Services to be the Administrator of these voluntary retirement plans, and we provide several additional online services for your convenience including the following:

- Employer Specific Web pages - U.S. OMNI & TSACG Compliance Services provides employer specific web pages on <https://www.tsacg.com> that list the authorized investment providers in the Plan(s) as well as other information pertinent to your employer.
- Financial Wellness Center - Explore articles and videos on retirement and day-to-day preparations as well as utilize budgeting calculators to see how much you might need when you retire and so much more.
- Online Distribution System – Use this system to obtain approval for an allowable distribution transaction. Approval certificates are provided for combination with your investment provider's forms for submission to their offices.

This book contains valuable information on your employer's available plans as well as other important information to help you make the most out of your participation. Once you have read through this information, please keep your book in a safe location for reference throughout the year.



Please visit U.S. OMNI & TSACG Compliance Services' website to view online video presentations about the different types of retirement plans and the benefits of participation. You will also find (if applicable) salary reduction forms needed for beginning, stopping, or changing a contribution amount on your employer specific page.

<https://www.tsacg.com>



Are you eligible to participate?

Most employees are eligible to participate in the 403(b) and 457(b) plans immediately upon employment, however, private contractors, appointed/elected trustees and/or school board members are not eligible to participate in the 403(b) plan. Please verify if your employer allows student workers to participate in the 403(b) plan. Eligible employees may make voluntary elective deferrals to both the 403(b) and 457(b) plans. Participants are fully vested in their contributions and earnings at all times.

Are you ready to take action?

Once you are ready to participate in your employer's 403(b) and/or 457(b) plan(s), you should research the authorized Investment Provider(s) and Investment Product(s) available to you. Choose an investment product(s) that is suitable to help you meet your retirement goals and contact an Investment Provider Representative (if applicable) to open an account. You may only choose from Providers that are authorized under your employer's plan. A current list of your authorized Investment Providers is located at:

<https://www.tsacg.com/individual/plan-sponsor>.

How do you enroll?

After establishing your retirement account, you must complete a Salary Reduction Agreement (SRA) form for your 403(b) account, and/or a Deferred Compensation enrollment form for your 457(b) account. These forms authorize your employer to withhold contributions from your pay, and send the funds to your selected Investment Provider on your behalf.

The SRA form and/or Deferred Compensation enrollment form is necessary to begin or modify contributions, change allocations between Investment Providers, change the total amount of contributions, or end payroll contributions. These forms are available for download or printing at:

<https://www.tsacg.com/individual/plan-sponsor>.

Please be aware that submitting a SRA form does not open an account with the selected Investment Provider. You must contact an Investment Provider Representative/Investment Provider to open an account with your selected Investment Provider prior to submitting a SRA form.

The total annual amount of your contributions must not exceed the Maximum Allowable Contribution (MAC) calculation. The Internal Revenue Service regulations limit the amount participants may contribute annually to tax-advantaged retirement plans. For your convenience, the 2023 MAC limits are printed within this guide and a MAC calculator is available online at: <https://www.tsacg.com/calculations/mac-calculator>.



There are several types of investment products for tax-advantaged retirement savings. For some employees, the assistance of an investment advisor can be very helpful in understanding how a particular investment product may help you reach your future financial goals and suggest a financial plan (or combination of investment products) suitable to your risk tolerance. The three main types of investment products that may be available through your employer are explained below. Make sure that the investment product you choose fits your timeframe, risk tolerance and financial needs.

What are fixed and variable annuities?

Fixed annuities usually provide for safety of principal and a current interest crediting rate. Variable annuities usually offer both a fixed interest account along with separate accounts that are invested in bond and/or equity markets.

What are service based mutual funds and custodial accounts?

Service Based Mutual Funds are offered by investment management companies and brokerage firms. Participants may direct their contributions to various investment portfolios, which are professionally managed by fund managers. Investment portfolios can include funds from a single fund family or consist of a platform that spans several fund families on a single statement. These mutual funds include fees to pay investment advisors to assist you with your investment choices and/or financial planning.

What are no-load/low fee mutual funds?

Self-directed Mutual Funds are investments that apply no sales fee to the market-based mutual funds offered, though ongoing investment management fees are charged to the funds selected. These funds are for individuals who do not wish to utilize the services of a local investment advisor. Participants direct the investments among the choices provided by the fund company with these investment products. You can contact the company by calling a toll-free phone number and/or online access.

It is important to understand the investment product prior to investing. A prospectus or other specific material will list the investment's objective along with any associated fees and charges.

Employer policy and administrative requirements allow Investment Providers who meet certain standards and qualifications to provide retirement accounts to employees. The Investment Providers listed on your employer's authorized Investment Provider page at: <https://www.tsacg.com/individual/plan-sponsor/> qualify under the guidelines established by your employer. This list does not reflect any opinion as to the financial strength or quality of product or service for any Investment Provider. Please be aware that this authorized Investment Provider list could change during the year, so please check your employer's specific page at: <https://www.tsacg.com/individual/plan-sponsor/> regularly for updates.

When choosing an investment product it is important to know how fees associated with your product can affect your return.

Identify the fees, sales charges or administrative expenses associated with the account, such as:
Disclosure of Fees – Investment providers are required to disclose any fees associated with an investment product. This information may be included in an annuity contract, custodial agreement and/or a Prospectus. So, it is important to read these documents and ask your investment provider to explain each fee that is associated with your account.

Below are a few of the types of fees that are commonly charged. Investment costs, or fees, are usually deducted from the funds in your account.

- Annuity Contract Fee – Usually applies to certain variable annuity products and may be a fixed annual fee. This fee may not apply once your account reaches a certain accumulation balance.
- Custodial Fee – Charged each year by the custodian for holding mutual funds in your account.
- Expense Fee – Charges for investment management, administration, and distribution services associated with investment management of each mutual fund.
- Mortality and Expense Fee (M&E) – Applicable to variable annuities and expressed as a percentage of assets charged each year.
- Wrap Fee – May be added to mutual fund accounts to pay for advisor services.
- Transfer Fee – An amount charged for transferring your funds within a mutual fund family or to another fund.

You may also consider asking the following questions, as well as any others you may have, to help you evaluate what product is best for you.

How are the fees and expense charges applied?

Find out if they are charged to each contribution or to the account balance, etc.

Are surrender charges applicable to each payment or to the total account balance? How long does the surrender charge apply? Are surrender charges level, rolling or declining?

Withdrawal or Surrender Fee – Usually charged during the first few years after creation of your account or after each deposit and applicable only if you withdraw funds or exchange/transfer funds from your account.

What is the minimum interest rate and current rate of return for interest bearing accounts?

Rates will vary for different investment products, so ask your investment provider for further information.

What is the historical rate of return for interest bearing accounts, sub-accounts or funds?

Last twelve months and annual average for the last three, five and ten years, if applicable.

Be advised that the fees listed above are not intended to be a complete list of possible fees. Further, there are no investment products that are completely “fee-free” due to the fact that all investment products must be manufactured, managed, and administered by some entity.



What are the Benefits of 403(b) and 457(b) plans?

There are many benefits to contributing to 403(b) and 457(b) plans.

- 1) Contributions Deposited into Individual Accounts - You own your account and make all decisions concerning the amount of your retirement savings contributions.
- 2) Convenience of Payroll Contributions - Your employer sends each of your contributions to your selected provider company for deposit.
- 3) High Annual Contribution Limits - For 2023, employees can contribute up to \$22,500 to their account. Some employees may qualify for other additional amounts. Information concerning these additional amounts is provided within this Guide.
- 4) Flexible Contributions - You may change the amount of your contribution during the year as allowed by your employer.
- 5) Benefits Paid to Your Beneficiary at Death - All funds in your account are payable to your beneficiary upon your death.

It is important to note that these accounts are designed for long-term accumulation. You should consult with your financial advisor or tax consultant to determine the potential advantages of a traditional 403(b) and/or 457(b) account.

How are traditional 403(b) & 457(b) account contributions made?

Contributions made to a traditional 403(b) or 457(b) account are pre-tax reductions from your paycheck. Therefore, your income tax is reduced for every payroll contribution you make. Any earnings on your deposits are tax-deferred until withdrawn, usually during retirement. All withdrawals from traditional 403(b) or 457(b) accounts are taxed during the year of the withdrawal at your income tax rate applicable for that year.

If you choose to participate in both a 403(b) and a 457(b) account, you may contribute up to the maximum allowable limit for each plan every calendar year. You can defer a maximum of \$22,500 to a 403(b) account and \$22,500 to a 457(b) account for a total of \$45,000 during the calendar year. These amounts could be higher for employees who qualify for additional amounts defined under the plan.

403(b) & 457(b) ACCOUNTS

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What are the provisions of 403(b) & 457(b) accounts?

Qualified retirement plans, such as 403(b), 401(k) and IRAs apply additional taxes on distributions prior to age 55 and separation from service or attainment of age 59½.

Provisions for distributions from 457(b) accounts differ from provisions for 403(b) plans. You may elect to take distributions at any time after separation from service, regardless of age, or defer distributions until age 72. Distributions will be subject to normal income tax during the year in which they are received.

The decision to participate in a 403(b) plan and/or a 457(b) plan should reflect your future financial needs. For example, if you plan to retire and begin withdrawals prior to age 55, you may benefit from special 457(b) rules which allow these withdrawals without incurring a 10% tax surcharge applicable to qualified retirement plans such as 403(b) and 401(k).



457(b) DEFERRED COMPENSATION PLAN

You should review and understand the specific provisions of the 457(b) Deferred Compensation plan available.

This important information should be supplied by the plan provider prior to establishing an account.

HELPFUL WEBSITES

These sites are provided to give you access to additional information concerning your retirement options.

U.S. OMNI & TSACG Compliance Services

<https://www.tsacg.com>

Obtain employer specific forms, the most up-to-date list of authorized investment providers, benefit information, and more.

A.M. Best Company

www.ambest.com

A good source of information on company ratings, products, and news.

Administration on Aging

<https://acl.gov>

Pertinent information on retirement, Medicare, and other concerns for retirees.

Choose to Save

www.choosetosave.org

Valuable information about saving for retirement.

Employee Benefit Research Institute

www.ebri.org

Provides information on employee benefit programs.

Employee Benefits Security Administration

www.dol.gov/ebsa

Information on pensions, COBRA, Plan Sponsors, Compliance, Fraud and more.

Internal Revenue Service

www.irs.gov

Your #1 Source for tax information including changes to the tax code.

Morningstar

www.morningstar.com

Follow information on stocks, funds, and factors affecting the stock market.

Social Security Administration

www.ssa.gov

Find answers to all your questions concerning Social Security.

Standard and Poors Company

www.standardandpoors.com

A good source of information on company ratings, fund information, indices, and more.

U.S. OMNI & TSACG Compliance Services does not offer investment advice, sell or market any investment/insurance products.

FREQUENTLY ASKED QUESTIONS

What is “the plan”?

The plan encompasses the provisions of a 403(b) and/or 457(b) arrangement whereby employees may contribute and accumulate savings on a tax favored basis through their paycheck. The provisions of the plan are defined by a plan document that is adopted by the Plan Sponsor, or employer, and qualifies under Internal Revenue Service (IRS) guidelines. These provisions are outlined in this Guide to assist you in understanding how to better utilize this important employee benefit. The plan also lists the Investment Providers that your employer has authorized to provide 403(b) and/or 457(b) accounts.

What are account accumulations?

Account accumulations are the funds, plus any earnings, in your retirement account(s) that have grown as you continually contribute to your account.

Who is a participant?

If you decide to contribute to a personal retirement plan, you become a participant of that plan.

Who is a Plan Sponsor?

The entity (generally your employer) that established and maintains the retirement plan is considered the Plan Sponsor.

What is an Investment Provider?

In this Guide, an Investment Provider refers to companies that are authorized in your employer's plan to offer you retirement products such as mutual funds and/or annuities.

What is a Plan Administrator?

A Plan Administrator is responsible for processing your transactions, maintaining records, and keeping your employer's plan in compliance with IRS Regulations. Your employer's Plan Administrator is U.S. OMNI & TSACG Compliance Services.

Why are transaction requests submitted to the Plan Administrator?

IRS regulations require that the Plan Sponsor review all transaction requests to ensure that they are permitted by the provisions of the plan. On behalf of your Plan Sponsor, U.S. OMNI & TSACG Compliance Services' professionally trained staff reviews these transactions to ensure they are compliant with regard to both plan provisions and IRS regulations.

What is a MAC?

Your Maximum Allowable Contribution (MAC) is the total amount you are allowed to contribute to your retirement account each year. This amount is based on IRS regulations and the provisions of your employer's plan. Additional information about the MAC limits are explained on the MAC page within this Guide.

What is the difference between an exchange and a rollover?

An exchange is the movement of your account from one Investment Provider to another Investment Provider in the plan while employed. A rollover is the movement of your account out of the plan to another retirement plan or account at separation of service or attainment of age 59½.

Contributing to your personal retirement account is an important part of your total financial plan. It is important to remember that federal guidelines determine the maximum allowable contribution or "MAC" that can be sheltered from current income tax each year.

All participants should receive regular information from their account provider about scheduling the level of their contributions each year. This is especially true if you are eligible to use an age-based "additional amount" this year. The following worksheet is designed to help you and your representative determine your MAC for this calendar year.

Worksheet for 403(b) and 403(b)(7) Accounts Only

Basic Limit:

The basic limit is 100% of your includible compensation up to \$22,500.
This worksheet assumes that your income will exceed \$22,500.

\$22,500.00

Age-Based Addition Limit (Age 50 or older):

You may contribute an additional \$7,500 if you are age 50 or older by 12/31/2023.

\$ _____

Your Age Based Addition allowed for 2023 is: \$ _____
(Amount will be \$0.00 if you are less than fifty years of age).

MAC Limit for 2023: \$ _____

Contribution Guidelines

The Internal Revenue Service limits the amount participants may contribute annually to tax-advantaged retirement plans and imposes substantial penalties for violating contribution limits. The Maximum Allowable Contribution (MAC) chart above shows what you are allowed to contribute toward your retirement plan(s) this calendar year.

Basic Annual Limit - The 2023 calendar year limit for 403(b) elective deferrals is defined as up to 100% of includible compensation up to \$22,500.

Age-Based Additional Amount - Employees who are age 50 or older by December 31, 2023, may contribute up to an additional \$7,500 above the 403(b) basic annual limit of \$22,500 for a total of \$30,000. The participant's years of service with the employer is not a factor in determining eligibility for this higher limit.

Your MAC calculation

U.S. OMNI & TSACG Compliance Services certifies that the above calculation meets the IRS guidelines only for the year it was calculated, assuming that all information provided by the employee and/or the employer is accurate and complete. These calculations have been provided for informational purposes only. Participants are responsible for ensuring that total annual contributions to all 403(b) accounts do not exceed the maximum allowable contribution limits.

Maximum allowable contribution limits should be reviewed each year to ensure that all contributions remain within IRS Guidelines. Participants should retain this calculation during the year. Employees who are not currently participating in a personal retirement savings plan through their employer may want to retain this worksheet for future reference.

NOTE: Employees who maintain and contribute to both a 401(k) and 403(b) account during the same calendar year are subject to a combined maximum limit on contributions even if the plans are maintained by separate employers. Participants should seek further information regarding their MAC limit each year from their account representative or professional advisor.

Can distributions be taken?

Typically, participants may not take a distribution from a 403(b) account without tax penalty unless they have attained age 59½ or separated from service in the year in which they turn 55 or older. The Internal Revenue Service regulations restrict other 403(b) plan distributions.

When are distributions permitted?

Generally, a distribution cannot be made from a 403(b) account until you:

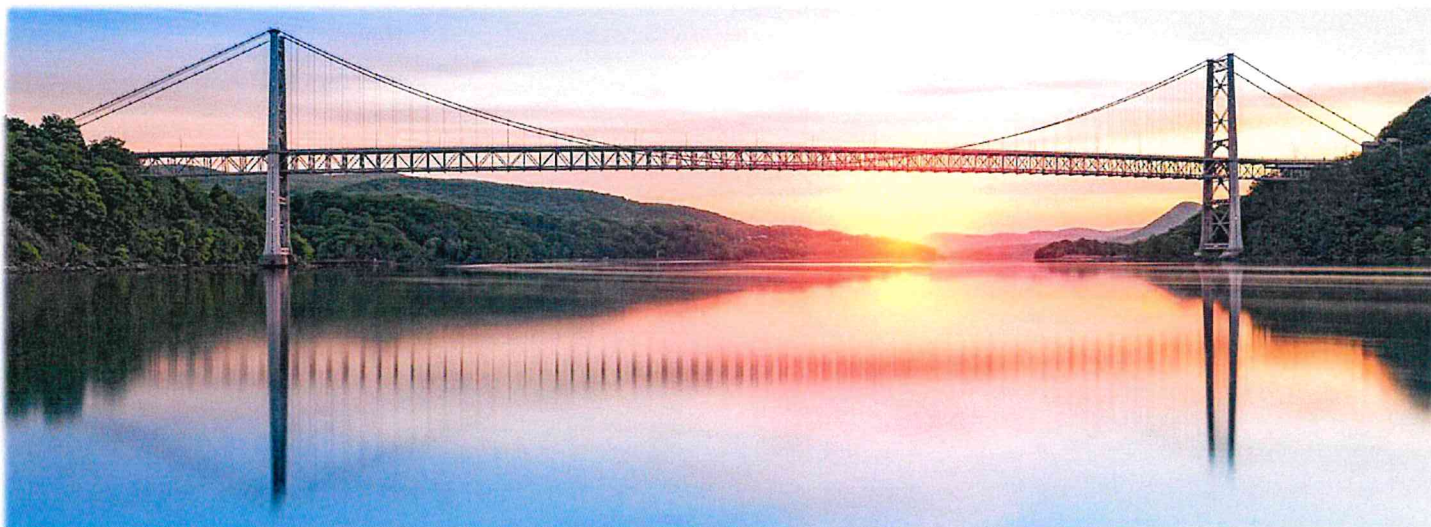
- reach age 59½ ;
- have a severance from employment;
- are deceased;
- become disabled;
- encounter a specific financial hardship; or
- have a qualified reservist distribution.

In addition to the information provided in this section, the IRS makes available at www.irs.gov several publications which speak to retirement plan transactions and taxation. These publications include the following:

- 571 - Tax Sheltered Annuity Plans (403(b) Plans) For Employees of Public Schools and Certain Tax-Exempt Organizations - (403(b) Plans);
- 575 - Pension and Annuity Income - (403(b) Plans);
- 4484 - Plan Feature Comparison Chart (Choose a Retirement Plan) - (457(b) Plans).

Are there taxes on distributions?

Yes, a distribution from a traditional 403(b) or 457(b) account is generally taxed as ordinary income in the year it is issued. There are specific federal tax-withholding rules that apply to all distributions from retirement savings and investment plans. The taxes on plan distributions can be complex. For these reasons, if you are considering a distribution from your account, you are encouraged to seek professional tax advice. If you choose to take a distribution, you are responsible for satisfying the distribution rules and for any tax consequences. Distributions to participants are reported annually by the provider on IRS Form 1099R.



Can loans* be taken out on a 403(b) account?

Depending on the provisions of your 403(b) account contract and the provisions of the employer's plan, you may be eligible to take a loan from your 403(b) account.

If available, general-purpose loans are generally granted for a term of five years or less, and loans taken to purchase a principal residence may be longer than five years.

Details and terms of a loan are established by the provider and/or the plan. Participants must repay loans through regular payments as directed by the provider and/or the plan. Loans are generally not permissible to participants who have an outstanding defaulted loan in any retirement plan maintained by the employer.

NOTE: 457(b) loan provisions are similar to 403(b) provisions. However, not all Investment Providers offer 457(b) loans.

Can retirement account balances be exchanged?*

Participants may exchange retirement account balances from one 403(b) investment provider to another 403(b) investment provider that is authorized under the plan; however, there may be limitations affecting exchanges, and participants should be aware of any charges or penalties that may exist in individual investment contracts prior to exchange.

NOTE: Exchanges between 457(b) Investment Providers are similar to 403(b) exchanges.

When do the required minimum distributions begin?

You must begin receiving minimum distributions from the Plan by April 1 following the year you turn age 72, or if later, the year in which you retire.

What is a qualified domestic relation order?

A Qualified Domestic Relation Order (QDRO) is a legal judgment, decree or order that provides a participant's spouse, former spouse, child, or dependent with all or a portion of the participant's retirement account balance.

What is a Rollover?*

Participants may move funds from one qualified plan account, i.e. 403(b) account, 401(k) account or an IRA, to another qualified plan account at age 59½ or when separated from service. Rollovers do not create a taxable event.

* Some provisions above may not be available under your employer's plan and/or your investment contract.

What is a plan-to-plan transfer?*

The term plan-to-plan transfer means that the participant is moving his or her 403(b) and/or 457(b) account from one sponsor's plan and retaining the same account with the authorized investment provider under the new plan sponsor's plan.

Can retirement account balances be used to purchase service credit?

If allowable by your state retirement system and if you are eligible, you may be able to use your retirement account balances to purchase service credits for state retirement. Contact your state retirement system for additional information.

When can hardship withdrawals for 403(b) plans* be taken?

You may be able to take a hardship withdrawal in the event of an immediate and specific heavy financial need. A distribution is deemed to be on account of an immediate and heavy financial need of the employee if the distribution is for:

1) Expenses for (or necessary to obtain) medical care for the employee, the employee's spouse, the employee's dependents, or a primary beneficiary under the plan; **2)** Costs directly related to the purchase of a principal residence for the employee (excluding mortgage payments); **3)** Payment of tuition, related educational fees, and room and board expenses, for up to the next 12 months of post-secondary education for the employee, the employee's spouse, the employee's dependents, or a primary beneficiary under the plan; **4)** Payments necessary to prevent the eviction of the employee from the employee's principal residence or foreclosure on the mortgage on that residence; **5)** Burial or funeral expenses for the employee's deceased parent, spouse, children, dependents or primary beneficiary under the plan; **6)** Certain expenses relating to the repair of damage to the employee's principal residence that would qualify for the casualty deduction under IRC Section 165 (determined without regard to IRC Section 165(h)(5); or **7)** Expenses and losses incurred by the employee as a result of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that the employee's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

When can unforeseen financial emergency withdrawals for 457(b) plans* be taken?

You may be able to take a withdrawal from your 457(b) account in the event of an unforeseen financial emergency. An unforeseeable emergency is defined as a severe financial hardship of the participant or beneficiary. These emergencies are typically caused by a sudden and unexpected event such as an illness or accident involving the participant or beneficiary, the participant's or beneficiary's spouse, or the participant's or beneficiary's dependent; loss of the participant's or beneficiary's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, such as damage that is the result of a natural disaster); or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant or the beneficiary. For example, the imminent foreclosure of or eviction from the participant's or beneficiary's primary residence due to unanticipated events, such as a sudden and unexpected illness or accident, may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Finally, the need to pay for the funeral expenses of a spouse or a dependent, of a participant or beneficiary may also constitute an unforeseeable emergency. The purchase of a home and the payment of college tuition are not unforeseeable emergencies.

* Some provisions above may not be available under your employer's plan and/or your investment contract.

Online Distribution System

U.S. OMNI & TSACG Compliance Services' Online Distribution System (ODS) is the fastest and easiest way for authorization of a distribution from your account. This online resource is accessible to all participants and employers through U.S. OMNI & TSACG Compliance Services' Online Distribution System website located at: <https://transaction.tsacg.com>.

Distribution transactions may include loans, transfers/exchanges, rollovers, hardship withdrawals, QDROs, or cash distributions.

By using ODS, approval certificates for allowable transactions may be provided immediately for submission to your Investment Provider. Transactions such as hardships, which require additional documentation and information, can be initiated online for expedited completion. Only transactions allowed by your employer's plan can be processed. Transactions can be submitted 24 hours a day, 7 days a week for your convenience.

For those who would prefer to submit a transaction via fax or mail, U.S. OMNI & TSACG Compliance Services has the necessary forms available online to complete a plan transaction. These forms can be accessed on U.S. OMNI & TSACG Compliance Services' website at: <https://www.tsacg.com>.

Submitting Forms to U.S. OMNI & TSACG Compliance Services

For manual transactions that require the original signature, please mail to the following address:

U.S. OMNI & TSACG Compliance Services

Attn: Participant Transaction Dept.

P.O. Box 4037

Fort Walton Beach, FL 32549

Carefully reviewing all documentation, verifying that you have signed all necessary forms, and verifying that you have included any necessary evidence will help U.S. OMNI & TSACG Compliance Services avoid delays that are caused by incomplete documentation.

For assistance with transactions, please call 1-888-796-3786 and select option 4.

For those opting not to utilize the Online Distribution System, a Disclosure form may be required to accompany your investment provider's paperwork for submittal to U.S. OMNI & TSACG Compliance Services. Disclosure forms can be downloaded from <https://www.tsacg.com/forms/>.

TRANSACTION REQUESTED	DISCLOSURE FORMS NEEDED FOR PROCESSING
Contract Exchanges, Rollovers - incoming and outgoing	Submit complete Investment Provider paperwork for transaction. Original forms may be required by the Investment Provider.
Transfers	Submit complete Investment Provider paperwork for transaction. Original forms may be required by the Investment Provider.
403(b) Hardship Withdrawals	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Hardship Withdrawal Disclosure form • Evidence of expenses equal to or more than amount requested <i>Please note that evidence of expenses MUST be provided for approval of request</i>
457(b) Unforeseen Emergency Withdrawals	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Unforeseen Emergency Withdrawal • Evidence of expenses equal to or more than amount requested <i>Please note that evidence of expenses MUST be provided for approval of request</i>
403(b) & 457(b) Loans	Submit complete Investment Provider paperwork for transaction. Original forms may be required by the Investment Provider.
403(b) & 457(b) Cash Withdrawals (with qualifying event only; i.e. age 59½ or separation from service)	Submit complete Investment Provider paperwork for transaction. Original forms may be required by the Investment Provider.
Transfer - Purchase of Service Credit	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed State Retirement System Documents

PLEASE NOTE: Some of the provisions listed may not be available under your employer's plan and/or your investment contract.

As a public service employee, you may be a member of your state retirement plan. Your state's retirement plan may be a defined benefit plan, a defined contribution plan, and/or a hybrid (or combined) plan. Please note that not all of the plans listed below are available in all states.

What is a defined benefit (pension) plan?

Defined Benefit (Pension) Plans guarantee a retirement benefit that is predetermined. The employer and the employee contribute a specified percentage or amount to the plan, and the amount may vary in order to pay the monthly retirement benefits. The amount of the retirement benefit is based on a formula that takes into account the years of service and average final salary.

What is a defined contribution plan?

Defined Contribution Plans guarantee a set contribution made by the employer. The employer contributes a specified percentage or amount toward the plan. Employees usually choose their preferred investment options; therefore, the employee usually assumes the risks of those investments. The amount of the retirement benefit will depend on the investments and account accumulations the employee has chosen. The employee may also be eligible to contribute to the plan.

What is a hybrid (combined) plan?

Hybrid (Combined) Plans are a combination of a defined benefit plan and a defined contribution plan. Generally, the employee contributions are a defined contribution plan and the employer contributions are a defined benefit plan; however, the combinations available vary from plan to plan.



**For more information on your state's retirement plan, visit <https://www.tsacg.com>.
The "Retirement System Links" page has a link to your state retirement website.**

Note: Your state retirement system is not associated with your supplemental retirement account or U.S. OMNI & TSACG Compliance Services.

This handbook is produced by U.S. OMNI & TSACG Compliance Services to provide accurate information with regard to the subject matter covered. It is not intended to be a substitute for qualified counsel. U.S. OMNI & TSACG Compliance Services is not engaged in rendering legal, accounting or tax advice. If legal or other professional assistance is required, the services of a competent professional should be sought.

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U.S. OMNI & TSACG Compliance Services
73 Eglin Parkway NE, Suite 202, Fort Walton Beach, FL 32548
<https://www.tsacg.com>

MEANINGFUL NOTICE / PLAN SUMMARY INFORMATION 2023

403(b) PLAN AND 457(b) DEFERRED COMPENSATION PLAN

The 403(b) and 457(b) Plans are valuable retirement savings options. This notice provides a brief explanation of the provisions, policies and rules that govern the 403(b) and 457(b) Plans offered.

Plan administration services for the 403(b) and 457(b) plans are provided by U.S. OMNI & TSACG Compliance Services. Visit the U.S. OMNI & TSACG Compliance Services' website (<https://www.tsacg.com>) for information about enrollment in the plan, investment product providers available, distributions, exchanges or transfers, 403(b) and/or 457(b) loans, and rollovers.

ELIGIBILITY

Most employees are eligible to participate in the 403(b) and 457(b) plans immediately upon employment; however, private contractors, appointed/elected trustees and/or school board members are not eligible to participate in the 403(b) Plan. Please verify if your employer allows student workers to participate in the 403(b) plan. Eligible employees may make voluntary elective deferrals to both the 403(b) and 457(b) plans. Participants are fully vested in their contributions and earnings at all times.

EMPLOYEE CONTRIBUTIONS

Upon enrollment, participants designate a portion of their salary that they wish to contribute to their traditional 403(b) and/or 457(b) account(s) up to their maximum annual contribution amount on a pre-tax basis, thus reducing the participant's taxable income. Contributions to the participant's 403(b) or 457(b) accounts are made from income paid through the employer's payroll system. Taxes on contributions and any earnings are deferred until the participant withdraws their funds.

The Internal Revenue Service regulations limit the amount participants may contribute annually to tax-advantaged retirement plans and imposes substantial penalties for violating contribution limits. U.S. OMNI & TSACG Compliance Services monitors 403(b) and 457(b) plan contributions and notifies the employer in the event of an excess contribution.

THE BASIC CONTRIBUTION LIMIT FOR 2023 IS \$22,500.

Additional provisions allowed:

AGE-BASED ADDITIONAL AMOUNT

Participants who are age 50 or older any time during the year qualify to make an additional contribution of up to \$7,500 to the 403(b) and/or 457(b) accounts.

ENROLLMENT

Employees who wish to enroll in the 403(b) and/or 457(b) plan must first select the provider and investment product best suited for their account. Upon establishment of the account with the selected provider, a "Salary Reduction Agreement" (SRA) form and/or a deferred compensation enrollment form and any disclosure forms must be completed and submitted to the employer. These forms authorize the employer to withhold 403(b) and/or 457(b) contributions from the employee's pay and send those funds to the Investment Provider on their behalf. A SRA form and/or a deferred compensation enrollment form must be completed to start, stop or modify contributions to 403(b) and/or 457(b) accounts. Unless otherwise notified by your employer, you may enroll and/or make changes to your current contributions anytime throughout the year.

Please note: The total annual amount of a participant's contributions must not exceed the Maximum Allowable Contribution (MAC) calculation. For convenience, a MAC calculator is available at <https://www.tsacg.com>.



INVESTMENT PROVIDER INFORMATION

A current list of authorized 403(b) and 457(b) Investment Providers and current employer forms are available on the employer's specific Web page at <https://www.tsacg.com>.

PLAN DISTRIBUTION TRANSACTIONS

Distribution transactions may include any of the following depending on the employer's Plan Document: loans, transfers, rollovers, exchanges, hardships, unforeseen financial emergency withdrawals or distributions. Participants may request these distributions by completing the necessary forms obtained from the provider and plan administrator as required. All completed forms should be submitted to the plan administrator for processing.

PLAN-TO-PLAN TRANSFERS

A plan-to-plan transfer is defined as the movement of a 403(b) and/or 457(b) account from a previous plan sponsor's plan and retaining the same account with the authorized investment provider under the new plan sponsor's plan.

ROLLOVERS

Participants may move funds from one qualified plan account, i.e. 403(b) account, 401(k) account or an IRA, to another qualified plan account at age 59½ or when separated from service. Rollovers do not create a taxable event.

DISTRIBUTIONS

Retirement plan distributions are restricted by IRS regulations. A participant may not take a distribution of 403(b) plan accumulations without penalty unless they have attained age 59½ or separated from service in the year in which they turn 55 or older. Generally, a distribution cannot be made from a 457(b) account until you have a severance from employment or reach age 59½. In most cases, any withdrawals made from a 403(b) or 457(b) account are taxable in full as ordinary income.

EXCHANGES

Within each plan, participants may exchange account accumulations from one investment provider to another investment provider that is authorized under the same plan; however, there may be limitations affecting exchanges, and participants should be aware of any charges or penalties that may exist in individual investment contracts prior to exchange. Exchanges can only be made from one 457(b) plan to another 457(b) plan, or from one 403(b) plan to another 403(b) plan.

403(b) and 457(b) PLAN LOANS

Participants may be eligible to borrow their 403(b) and/or 457(b) plan accumulations depending on the provisions of their 403(b) and/or 457(b) account contract and provisions of the employer plan. If loans are available, they are generally granted for a term of five years or less (general-purpose loans). Loans taken to purchase a principal residence can extend the term beyond five years depending on the provisions of their 403(b) and/or 457(b) account contract and provisions of the employer. Details and terms of the loan are established by the provider. Participants must repay their loans through monthly payments as directed by the provider. Prior to taking a loan, participants should consult a tax advisor.

HARDSHIP WITHDRAWALS

Participants may be able to take a hardship withdrawal in the event of an immediate and heavy financial need. To be eligible for a hardship withdrawal according to IRS Safe Harbor regulations, you must verify and provide evidence that the distribution is being taken for specific reasons. These eligibility requirements to receive a Hardship withdrawal are provided on the Hardship Withdrawal Disclosure form at <https://www.tsacg.com>.

UNFORESEEN FINANCIAL EMERGENCY WITHDRAWAL

You may be able to take a withdrawal from your 457(b) account in the event of an unforeseen financial emergency. An unforeseeable emergency is defined as a severe financial hardship of the participant or beneficiary. The eligibility requirements to receive a Unforeseen Financial Emergency Withdrawal are provided on the Unforeseen Financial Emergency Withdrawal Disclosure form at <https://www.tsacg.com>.

EMPLOYEE INFORMATION STATEMENT

Participants in defined contribution plans are responsible for determining which, if any, investment vehicles best serve their retirement objectives. The 403(b) and 457(b) plan assets are invested solely in accordance with the participant's instructions. The participant should periodically review whether his/her objectives are being met, and if the objectives have changed, the participant should make the appropriate changes. Careful planning with a tax advisor or financial planner may help to ensure that the supplemental retirement savings plan meets the participant's objectives.

PLAN ADMINISTRATOR CONTACT INFORMATION

Transactions

P.O. Box 4037
Fort Walton Beach, FL 32549
Toll-free: 1-888-796-3786
<https://www.tsacg.com>

For overnight deliveries

73 Eglin Parkway NE, Suite 202
Fort Walton Beach, FL 32548
Toll-free: 1-888-796-3786
<https://www.tsacg.com>



SERVICES OFFERED

Payroll Deduction – automatically make loan payments and share savings account deposits by deducting a set amount from each pay.

EFT – Electronic Funds Transfer: Transfer funds to or from your credit union account automatically. We can set you up to receive and/or send funds on the 2nd Friday and the 4th Friday each month.

Vehicle Extended Warranty Coverage

We now offer Route 66 extended warranty coverage for your vehicle. Please call the office for more information.

Free Pamphlets

Pamphlets available in the credit union office on various topics to assist you with your finances. Call or stop in to see what we have to offer.

Federal Charter No. 15451

Revised 1/2022

All information subject to change.

To join the Credit Union call
(440) 349-6257
or stop in at the office.

Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We will also ask to see your driver's license and/or other identifying documents.

Andrea Bobak Clerk

Kirk Miller Manager

Board of Directors

Cheryl Ockunzzi President

Kevin Krane Vice President

Donna Ostberg Secretary

James Wallace Treasurer

Betsy Street Member

David FitzGerald Member

Larry Samuel Member

Supervisory Audit Committee

Tom Shubert Chairman



Solon/Chagrin Falls
Federal Credit Union
33600 Inwood Road
Solon, OH 44139

Phone: (440) 349-6257

Fax: (440) 349-7297

E-mail: ssefcu@solonboe.org
Web Site: www.soloncu.com

Regular School Year Hours
Monday, Tuesday, Thursday, Friday
12:30 p.m. - 4:30 p.m.
CLOSED on Wednesday

Summer Hours
June 6, 2022 - August 12, 2022
9:30 a.m. - 12:30 p.m.
CLOSED on Wednesday

MEMBERSHIP

Membership is open to Solon Board of Education, Chagrin Falls Exempted Village Schools, and Village of Chagrin Falls active and retired employees and their family. To join the credit union and become a member requires only a \$5.00 share deposit. An automatic payroll deduction plan is available to members for all share deposits and loan payments.

SAVINGS ACCOUNTS OFFERED

Shares Account:

Deposits may be made and withdrawn at any time. For large withdrawals advance notice is requested.

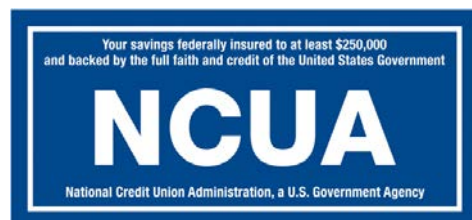
CERTIFICATE TERM DEPOSITS

Certificate of Deposit:

Term Certificates of deposit available for 6, 12, 18 or 24-month terms.

Holiday Club:

Deposits made each month and withdrawn only during the withdrawal period of November 1st through December 17th.



QUARTERLY DIVIDEND

The Board of Directors declares dividends at their regular meeting at the end of each quarter. By regulation, credit unions cannot guarantee share rates at the beginning of the quarter. Share rates can only be declared after the quarter is over.

The reason for this is, by regulation, a dividend can only be declared after all expenses have been paid and a portion of the net set aside for reserves. This law insures the stability and future of the credit union.

Dividends will be posted on the first day of the month following the quarter in which they are earned. Dividends will be calculated on the average daily balance method. A minimum average daily balance of \$100.00 is required to earn dividends. The Board of Directors shall establish a single dividend rate or graduated dividend rates at the end of each quarter. When graduated rates are declared, the average daily balance for the quarter will determine the rate applied for the quarter. Closed accounts do not earn dividends for the quarter in which the account is closed.

TYPES OF LOANS OFFERED

New Car Loans:

Call for current competitive rates - up to 84 months to pay. Title required for collateral. You may obtain loan approval before you shop for your new car. Check with credit union office for details!

Used Car Loans:

Call for current rates - up to 72 months to pay. Title required for collateral. You may obtain loan approval before you shop for your used car. Check with credit union office for details!

RV's and Boats:

Loans on RV's and boats available - up to 7 years to repay.

Motorcycles:

Used up to 5 years to repay.
New up to 6 years to repay.

Open End Revolving Loans:

\$3,500-up to 36 months to repay, \$5,000 (48 months), \$7,500 (60 months). Money available upon demand after initial approval of credit committee.

Home Equity Loan:

Call for current rates and informational pamphlet - open-end variable lines of credit available up to \$200,000. No annual fee. Fixed rate closed end also available up to \$200,000.



Sallie Mae Student Loans:

Check our website or call the office for details.

Tuition Loan:

Up to \$10,000 line of credit. Can be used for tuition and books only (invoice required). Special low rate available for tuition loans.

Signature Loans:

\$3,000 - up to 36 months to repay or \$2,500 - up to 30 months to repay. No collateral required.

Share Loans:

No limit as long as you have the amount of the loan in your share account. Savings equal to the outstanding amount of loan cannot be withdrawn until the loan is paid - up to 7 years to repay.

Vacation & Holiday Loans:

\$4,000 - up to 48 months to repay. Limit of two vacations and two holiday loans outstanding per member.

Automatic Payment:

Automatic payment by payroll deduction or ACH (electronic funds transfer) from your checking or savings account are available. Lower interest rates apply when automatic payment option selected.

All rates subject to change.