

Tax Deferred and Roth Investments (403b)

In accordance with the current Federal Internal Revenue Code, the District authorizes all Fargo Public Schools employees to voluntarily participate in the District's tax deferred or Roth 403b Plan in accordance with current applicable administrative regulations.

Tax deferred investments are designed to provide employees of qualified organizations with the opportunity to defer a portion of their taxable income obligation. Additionally, the option to contribute to a Roth 403b is available which allows employees to contribute after tax dollars to the 403b plan.

Deferred means that no state or federal income tax is withheld or required to be paid on that part of the annual salary deposited into the employee's 403b account. Taxation of the account does not occur until the period of withdrawal, normally during retirement. Deductions for Social Security apply to the total gross pay including the amount contributed at the time of original earnings. Restrictions apply as to maximum amounts of annual income that can be deferred.

The 403b company utilized shall be the choice of the individual employee based on the approved District 403b provider companies (see attachment).

The school district assumes no liability for the eligible tax-exempt status of the deferral either in whole or in part. The approved provider company selected by the employee shall be responsible directly to the individual employee for the proper identification and reporting of any portion of the monthly deduction which does not qualify for tax exemption status.

The tax deferred investment program for Fargo Board of Education employees is administered under the following guidelines:

- A. Employees may request to allocate a portion of their earnings for the purchase of an individual and voluntary tax deferred or Roth retirement income contract through payroll deduction.
- B. The employee shall own such contract and rights thereunder shall not be forfeited except for failure to pay contributions.
- C. New applications, adjustments and requests to terminate existing agreements must be received in the payroll office seven working days prior to the affected pay date. Deductions will continue on a regular basis for the remainder of the deduction period. Unless otherwise notified, all agreements will be automatically renewed for subsequent years under the same terms.
- D. The school district assumes no liability whatsoever for any errors, irregularities or breach of statutes in which employees may become involved through any understandings or commitments with the participating company or its representatives.

Policy is referenced in Board-FEA Contract

Reviewed 12/01/02 – 7/2006

Revised 10/10/2012

Revised 7/2015

Revised 9/2020

Revised 6/2024

**FARGO PUBLIC SCHOOLS
403(B) PLAN
LIST OF PROVIDER COMPANIES**

This list may not be inclusive of all sales representatives eligible to provide investment services for Fargo Public Schools 403(b) Plan. A sales representative, with any of the listed Provider Companies, who is licensed by the North Dakota State Securities Commissioner or the North Dakota State Insurance Commissioner or both, is eligible to provide investment services under the plan. This list is updated quarterly as information becomes available.

Aspire (formerly 403bASP)

5310 Cypress Center Drive
Cypress Center II, Suite 101
Tampa, FL 33609
866-634-5873

info@403basp.com (General Questions)
Enrollment Forms Fax# 813-466-7523
enrollment@403basp.com (Enrollment)

**Equitable Advisors
(formerly AXA Equitable)**

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111 College Ave N
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(701) 429-8760

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Orion (formerly FTI Fundchoice)

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Horace Mann

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James Anderson
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701-237-3453

Metlife

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100 South Fifth Street, Suite 2300
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AIG VALIC

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