



**Lincolnshire-Prairie View School District 103
Administration Offices**

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<http://www.d103.org>

EMPLOYEE ENROLLMENT LETTER

MARCH 2024

Dear Lincolnshire-Prairie View District Employee,

We are pleased to offer you annuity selections for 403(b), ROTH 403(b) and 457 plans to help you save for your future retirement on a tax-sheltered basis. This is a good time to consider supplementing your retirement savings by enrolling in one of these plans.

To enroll, you will need to contact an approved vendor to determine where you would like to invest your contributions. A list of participating vendors is available on TSA Consulting Inc.'s website at <http://www.tsacg.com/> and is also included in this packet. After working with your vendor to establish your account and select investment vehicles, you will then need to complete the Salary Reduction Agreement (SRA) to initiate your deductions. The TSA website can be accessed 24 hours a day, 7 days a week. To access the SRA form on the website, choose the Plan Sponsors Pages, select state, select plan sponsor Lincolnshire-Prairie View School District 103 and complete the appropriate SRA form for the plan that you have enrolled in. The completed form should be returned to either Chris Erickson in payroll or Carey Murphy in Human Resources.

If you have questions regarding requirements for loans and hardship withdrawals, you will need to contact TSA Consulting directly at (800) 362-6840. Documents to begin this request are also available on the TSA web page under the district's Plan Sponsor page under Most Popular Forms. The District's sponsor page for TSA can also be accessed through the district web page under Business Office Department, Human Resources "Quick Links".

If you have any questions regarding this information, please contact Carey Murphy, Human Resources Coordinator at cmurphy@d103.org or (847) 295-4030 ext. 9312.

Sincerely,

Carey Murphy
Human Resources Coordinator

MEANINGFUL NOTICE / PLAN SUMMARY INFORMATION**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 and participants are fully vested in their contributions and earnings at all times.

EMPLOYEE CONTRIBUTIONSTraditional 403(b) and 457(b)

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.

Roth 403(b)

Contributions made to a Roth 403(b) account are after-tax deductions from your paycheck. Income taxes are not reduced by contributions you make to your account. All qualified distributions from Roth 403(b) accounts are tax-free. Any earnings on your deposits are not taxed as long as they remain in your account for five years from the date that your first Roth contribution was made. Distributions may be taken if you are 59½ (subject to plan document provisions) or at separation from service.

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) plan contributions and notifies the employer in the event of an excess contribution.

THE BASIC CONTRIBUTION LIMIT FOR 2024 IS \$23,000.

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.

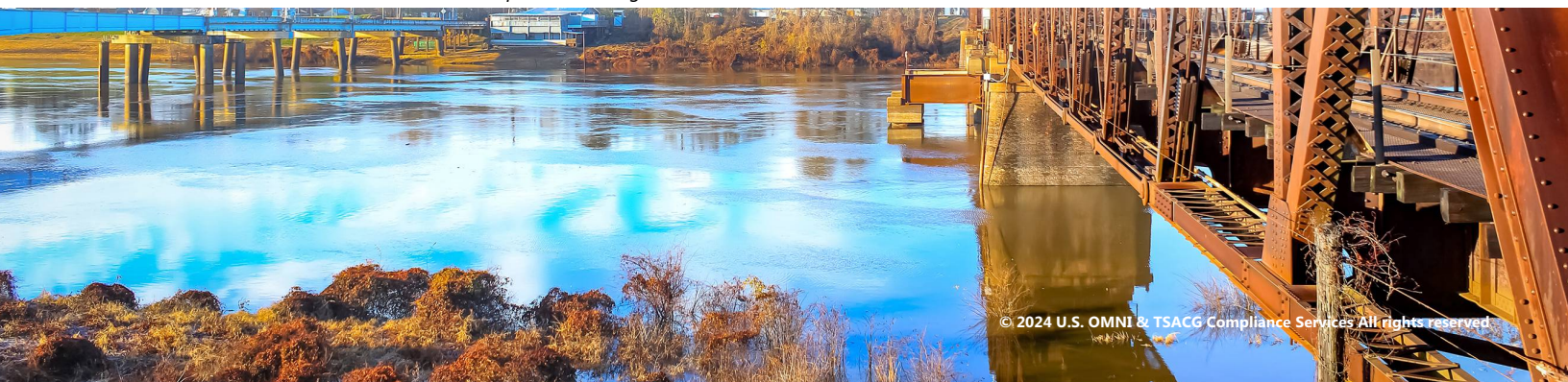
THE SERVICE-BASED CATCH UP AMOUNT

The 403(b) special catch-up provision allows participants to make additional contributions of up to \$3,000 to the 403(b) account if, as of the preceding calendar year, the participant has completed 15 or more full years of employment with the current employer, not averaged over \$5,000 per year in annual contributions, and has not utilized catch-up contributions in excess of the aggregate of \$15,000. For a detailed explanation of this provision, please visit <https://www.tsacg.com>.

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, 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. Prior to taking a loan, participants should consult a tax advisor.

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 unless they have attained age 59½ or separated from service. Generally, a distribution cannot be made from a 457(b) account until you have reach age 59½ or have a severance from employment. 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.

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 certify and may be asked to 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.

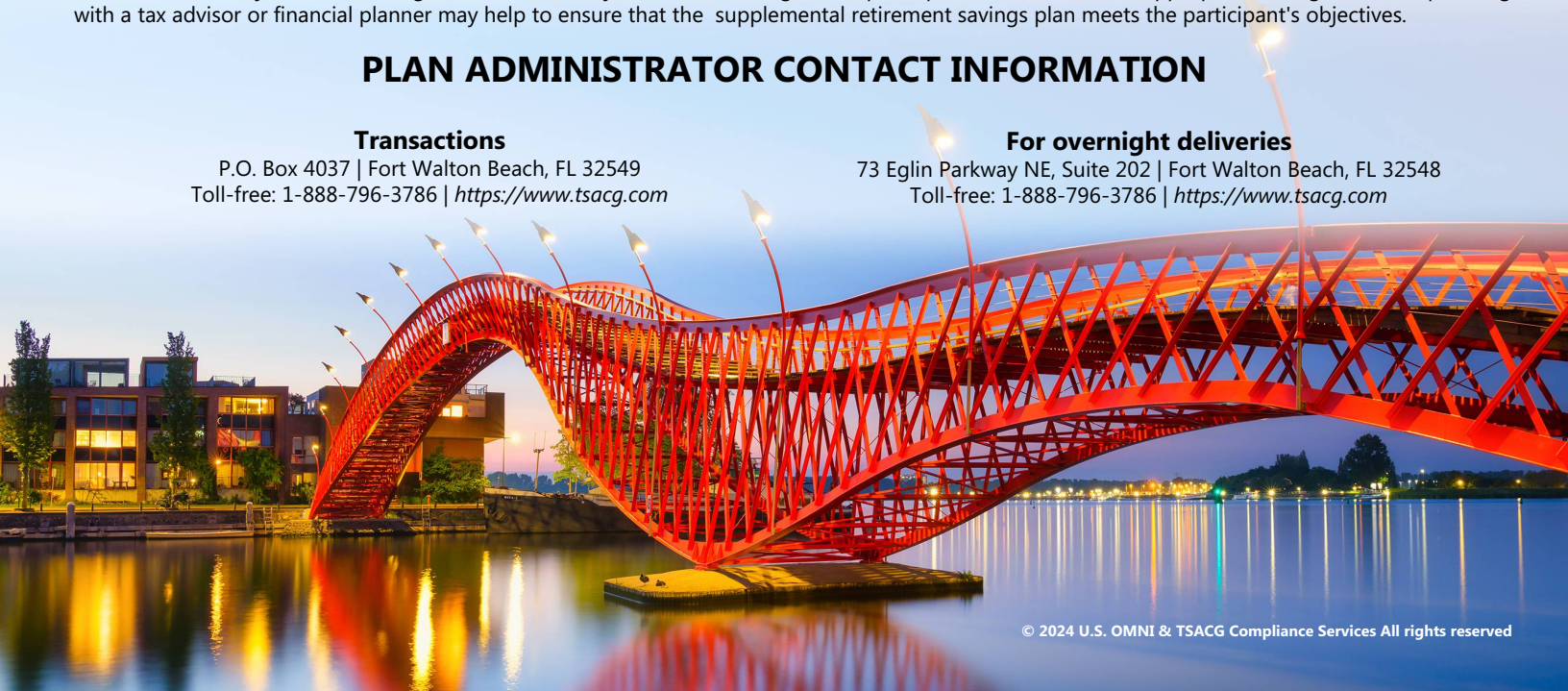
PLAN ADMINISTRATOR CONTACT INFORMATION

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>





**Lincolnshire-Praire View School District 103
403(b) / ROTH/ 457(b) Approved Vendors**

Vendor Name	Contact	Telephone	EMAIL	Group Number 403(b)/ROTH	Group Number 457(b)
American Century Services, LLC	Mark Wimmer	(847) 559-1991	mark.wimmer@unitedcp.com	145165001	N/A
	Retirement Consultant	(800) 345-3533			
Ameriprise Financial Services Inc.	Geoff Wharton	(847) 619-0907	geoffrey.t.wharton@ampf.com	243535	NA
AXA Equitable Life Insurance Company	Todd Schlesinger	(224) 554-8067	Todd.Schlesinger@axa-advisors.com	13751001	13751001
Fidelity Investments	Mark Wimmer	(847) 559-1991	mark.wimmer@unitedcp.com	60864	84644
	Retirement Services	(800) 328-6608	https://nb.fidelity.com/public/nb/atwork/home/get-started		
Fiduciary Trust Company of New Hampshire	Retirement Services	(603) 695-4320	https://www.fiduciary-trust.com/	20346920	N/A
MassMutual Ascend Life Insurance Company	Retirement Services	(800) 854-3649	https://massmutualascend.com/	0IL512	N/A
Horace Mann Life Insurance Company	Susan Stone - Jancezewski	(224) 493-4821	Susan.Stone-Jancezewski@horacemann.com	12T32	N/A
	Retirement Services	(877) 886-4122	https://schools.horacemann.com/employee-benefits/403b-and-457b-plans		
Oppenheimer Funds	Mark Wimmer	(847) 559-1991	mark.wimmer@unitedcp.com	70414	N/A
Vanguard	Participant Services	(800) 962-5068	https://personal.vanguard.com/us/whatweoffer/smallbusiness/403b7employees	10072226 (403 (b) Only)	N/A
AIG Retirement Services (VALIC)	Todd Nathan	(312) 802-3770	Todd.Nathan@aig.com	3715	3715