

2024

Start saving for retirement!

Your employer provides you with the opportunity to save for retirement with a 403(b) Plan. A 403(b) Plan is a supplemental retirement savings plan offered to public school employees through their school districts or open-enrollment charter schools. Like a 401(k) Plan, eligible employees may make contributions to a 403(b) Plan (up to the IRS limits) on either a pre-tax or Roth after-tax basis, depending on what your plan allows.

Why contribute to a 403(b) Plan?

With cost of living increasing and above average life expectancies, many people find that their pension alone is not enough to sustain them during their retirement years. A voluntary 403(b) Plan gives you the opportunity to supplement your TRS, ERS or other state retirement system (if any).

Eligibility

All employees who receive compensation reportable on an IRS Form W-2 from the Employer are eligible to participate.

Enrollment

All eligible employees may enroll in the 403(b) Plan at any time during the year, not just during Open Enrollment. See "How to Enroll" on the next page.

403(b) Plan Limits

- Participants may contribute up to \$23,000 in 2024.
- Participants aged 50 and older at any time during the calendar year on or before 12/31/2024 may contribute \$30,500, which includes an additional \$7,500 in catch-up contributions.
- You can split your contributions between traditional pre-tax contributions and Roth after-tax contributions (if allowed), but you cannot go over the IRS limit.
- Unlike a Roth IRA, there are no income caps on Roth 403(b) contributions!
- Your 403(b) contributions must be aggregated for these plan types: 401(k), 403(b), SIMPLE Plans (SIMPLE IRA and SIMPLE 401(k) plans), and SARSEP. Please obtain advice from a tax professional if this applies to you and notify us.
- The 403(b) contribution limit is separate from the limit for a Traditional IRA, Roth IRA or 457(b) Plan.
- Please note that the combination of all employer contributions (if any) and employee contributions is limited to the lesser of \$66,000 or 100% of your compensation in 2024.

403(b) Plan Highlights

- Your employer's 403(b) third-party administrator (TPA) is First Financial Administrators, Inc. For assistance, please contact First Financial Administrators at 1-800-523-8422, option 2, by email at retirement@ffga.com or via our [online form](#).
- You may change your 403(b) contribution amount at any time by calling First Financial for the 403(b) Salary Reduction Agreement (SRA) Form.
- Optional plan features, such as whether your plan allows Roth 403(b) after-tax contributions, are available on your employer's 403(b) Retirement Plan page. Go to www.ffga.com. Hover over Login (top of the page next to Search 🔍). Select Retirement Plan Information. Enter your employer's name, select from the list, and click Submit. For Forms: select 403(b) Forms and Information (in the Related Resources box). Select 403(b) Salary Reduction Agreement.

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HOW TO ENROLL

STEP 1: Review the list of 403(b) Plan Investment Providers available.

- Visit www.ffga.com and hover over Login at the top of the page next to Search. Select Retirement Plan Information. Enter your employer's name, select it from the list that appears and click Submit. Select Your Authorized Providers in the Related Resources box found in the top right corner.
- Before opening a 403(b)(1) annuity or 403(b)(7) custodial account, we strongly encourage you to thoroughly research the options available to you, including other plans available like an employer-sponsored 457(b) Plan. You may begin learning more about 403(b) Plans by viewing additional resources such as www.403bwise.org.
- Your employer and First Financial Administrators, Inc., do not offer advice or explicitly or implicitly endorse or approve any specific 403(b) Plan provider or agent. You may compare 403(b) fees for the 403(b) vendors available at your employer by visiting www.403bcompare.com, and also research firms and agents at www.investor.gov/CRS (SEC).

STEP 2: Set up your 403(b) account.

- Complete the 403(b) enrollment forms or enroll online with the 403(b) company you selected. If you have an existing 403(b) account at another district, you may be able to transfer to your new district. Please contact your 403(b) provider or First Financial Administrators, Inc., for assistance.
- If your 403(b) company does not allow you to self-enroll and requires an agent, you may call the company for an agent in your area or use our [403\(b\) Agent Search](#) tool online.

STEP 3: Start 403(b) contributions.

- Once your 403(b) account is open, complete the 403(b) Salary Reduction Agreement (SRA) form and Uniform Disclosure Notice (all states except Texas) and either fax to First Financial Administrators, Inc. at (866) 265-4594 or upload to <https://sftp-transfer.ffga.com>. For log-in credentials, please call us at (800) 523-8422, option 2 or email us at retirement@ffga.com.
- You're finished! If you wish to make 403(b) contribution adjustments, you will need to sign another 403(b) Salary Reduction Agreement (SRA) form. An agent signature is not required for contribution changes to an existing 403(b) account or for a new self-enroll 403(b). An agent signature is needed for a new 403(b) account that requires an agent to enroll.

Additional 403(b) Resources

- [403\(b\) Plan Video](#)
- [SEC.gov | Evaluating Your Retirement Options](#)
- [403\(b\) Forms and Plan Information](#): Enter your employer's name to view details.
- [403\(b\) Rules for Solicitation](#): Agents must follow these rules. If you are aware of any violations to this agreement, please contact either us or your administration office.