SCHOOLSFIRST
Plan Administration, LLC

Your District Retirement Plan Online

Access to your retirement plan has just become faster and more convenient.

- 24/7 access
- Ability to adjust your deferral amounts
- View your year-to-date summary
- View 403(b) & 457(b) plan limits

How to log in to the SchoolsFirst FCU Plan Vue™ Plan Administration website:

- ☐ Go to pa.schoolsfirstfcu.org
- ☐ Enter your Social Security Number (no dashes) as your User ID
- ☐ Enter the last 4-digits of your Social Security Number as your Password
- ☐ Select the Employee role
- ☐ Answer the Alternate Verification Question
- ☐ Select a new User ID and Password, then confirm
- ☐ Update your email and phone number under the Personal Profile tab

pa.schoolsfirstfcu.org 800.462.8328, ext. 4727

SCHOOLSFIRST
PLAN ADMINISTRATION

RE: Your 403(b)/457(b) Retirement Plan

Dear District Employee:

SchoolsFirst Plan Administration is the third-party administrator of your 403(b) and/or 457(b) retirement plan. This letter is to inform you of the options available to help you save for retirement by participating in a 403(b) and/or 457(b) plan. These plans are designed to assist you in building and growing your savings for retirement by complimenting your pension income at retirement.

What is a 403(b) / 457(b) plan?
The IRS created retirement savings plans for various groups to encourage retirement savings by offering tax benefits. They developed the 403(b) for non-profit organizations and the 457(b) for state employees. Contributions to these plans are made directly from your paycheck before taxes are taken out - reducing your tax bill while saving for retirement.

What if I already have a 403(b)/ 457(b)?
Great News! You always have the opportunity to increase your contributions to the 403(b) and/or 457(b) plan any time during the year, contact us and we will be happy to assist you.

How much may I contribute?
You may contribute up to $23,000 in 2024 to each plan, in addition to qualifying for additional catch-up limits. We would be happy to review these options with you in addition to answering questions you may have related to your retirement.

Get Started
If you would like to start contributions to a 403(b) and/or 457(b) plan, you must first establish an account with an approved investment provider. If you are already working with a financial advisor or agent, please feel free to continue to do so. If you do not have a financial advisor or agent, we are here to help!

Our goal as your district's third-party administrator is to provide you with the very best personal service. If you have questions regarding the administration of your retirement plans, please contact **SchoolsFirst Plan Administration** at 800.462.8328, x4727 or at rpa@schoolsfirstfcu.org.

Sincerely,

Jessica Jamison
Vice President, Retirement Planning & Administration

PO Box 11547 • Santa Ana, CA • 92711-1547
800.462.8328, ext. 4727 | schoolsfirstfcu.org

SchoolsFirst Plan Administration, LLC is a wholly-owned affiliate of SchoolsFirst Federal Credit Union

Retirement Plans for School Employees

SchoolsFirst Plan Administration

As your Third Party Administrator (TPA), we provide assistance with compliance and retirement plan education. We are the nation's largest credit union for school employees and have been administering retirement plans for more than 30 years. We hold ourselves to the highest standard of integrity, professional ethics, and cooperation.

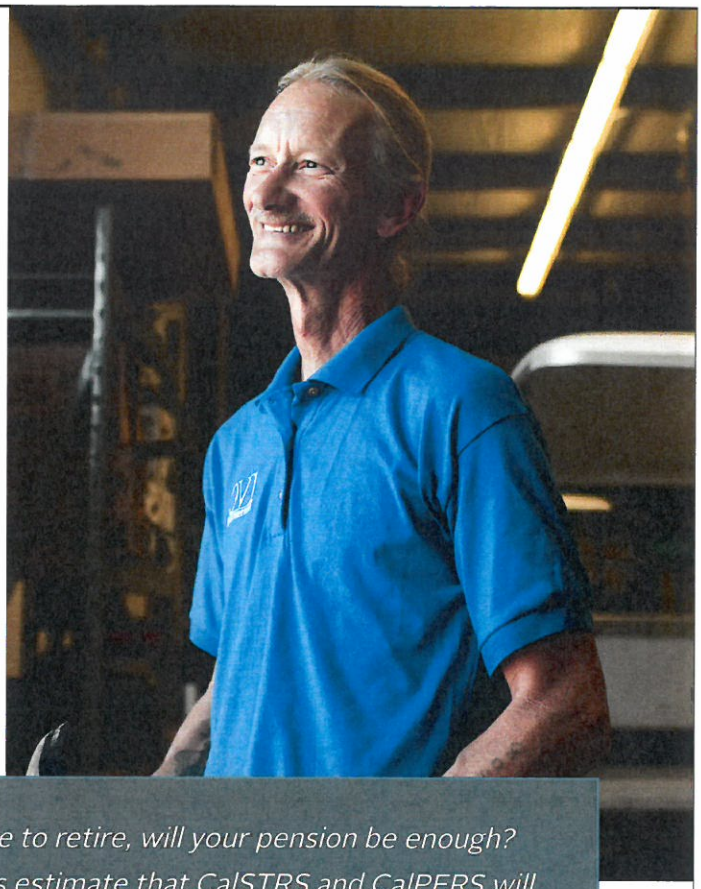
As a school employee, you have the rare opportunity to choose from different retirement plan options. Contact us to learn more about those options today.

WE ARE HERE TO HELP

- **Call** 800.462.8328, ext. 4727
- **Click** pa.schoolsfirstfcu.org
- Find Your Approved Provider List on **www.403bCompare.com**
- Access TPA Forms Online at **www.schoolsfirstfcu.org** Select Investments & Retirement

SCHOOLSFIRST
Plan Administration, LLC

Know Your Choices When Planning Your Retirement[1]



457(b)

- Employer-sponsored Deferred Compensation Plan (DCP)
- Allows you to save pre-tax dollars, reducing your taxable income
- Contributions grow tax-deferred until they are withdrawn

403(b)

- Tax-Sheltered Account (TSA)
- Allows you to save pre-tax dollars, reducing your taxable income
- Contributions grow tax-deferred until they are withdrawn

Roth 403(b)

- Tax-Sheltered Account (TSA)
- Contributions are made after taxes have been taken from your paycheck
- Allow earnings to grow tax-free[2]

When it's time to retire, will your pension be enough? Some experts estimate that CalSTRS and CalPERS will only make up 55-60% of your pre-retirement income.[3] For many school employees, you'll need a plan to bridge that gap — we can help.

	457(b)	403(b)	Roth 403(b)
Taxes	Contributions are made pre-tax. Taxes are paid on withdrawals, typically in retirement when you will likely be in a lower tax bracket.		Contributions are made after taxes have been paid, and withdrawals taken within the limits of your plan are tax-free.[2]
Distributions	You may withdraw from your 457(b) when you leave your employer, at age 59 1/2, or in the case of death, disability or unforeseen emergency.	You may withdraw from your 403(b) when you leave your employer, at age 59 1/2, or in the case of death, disability or eligible hardship.[4]	Your account must have been open for five consecutive years AND you are either 59 1/2, have left your employer, or in the case of disability or death. A hardship distribution may also qualify.
Loans	A loan may be taken while you are still employed. Availability, repayment terms and interest rates are determined by the individual investment provider.		

1. SchoolsFirst Plan Administration, LLC is a wholly-owned affiliate of SchoolsFirst Federal Credit Union. Securities sold, advisor services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with SchoolsFirst FCU to make securities available to Members. Not NCUA/NCUSIF/FDIC insured. May lose value, no financial institution guarantee. Not a deposit of any financial institution. CUNA Brokerage Services, Inc., is a registered broker/dealer in all fifty states of the United States of America. For specific tax advice, please consult a qualified tax professional. **2.** Distributions from contributions are tax-free; distributions from earnings are federally tax-free if certain conditions are met. State tax may apply. **3.** Published information from CalSTRS/CalPERS. **4.** Early distribution penalty is 10%.

SCHOOLSFIRST
PLAN ADMINISTRATION

2024 Retirement Plan Limits

CODE SECTION	EXPLANATION	2024	2023	2022	2021
402(g)(1) Elective Deferrals	Maximum amount employees can contribute to a 401(k) or 403(b) plan	23,000	22,500	20,500	19,500
457(b)(2) and 457(c)(1) Limits	Maximum amount an employee and/or employer can contribute to a 457 Plan	23,000	22,500	20,500	19,500
414(v)(2)(B)(i) Catchup Contributions	Additional amount those over age 50 can contribute to a 401(k),403(b) plan, or governmental 457(b) plan	7,500	7,500	6,500	6,500
415(c)(1)(A) Defined Contribution Limits	Annual limit on all contributions (employee and employer) for 401(k) and 403(b) plans	69,000	66,000	61,000	58,000
414(q)(1)(B) Highly Compensated Employee Threshold	Compensation amount used to determine highly compensated employees (lookback year)	155,000	150,000	135,000	130,000
Annual Compensation Limit	Maximum compensation for qualified plan purposes	345,000	330,000	305,000	290,000
Taxable Wage Base	Social Security wage base	168,600	160,200	147,000	142,800

Retirement planning advisors and services provided as a benefit to SchoolsFirst FCU Members by SchoolsFirst Plan Administration, LLC, a wholly-owned affiliate of SchoolsFirst FCU. Not NCUA/NCUSIF/FDIC insured, may lose value, no financial institution guarantee. Not a deposit of any financial institution.

SCHOOLSFIRST PLAN ADMINISTRATION

403(b) Salary Reduction Agreement (SRA)

Email completed forms to rpa@schoolsfirstfcu.org
or Fax completed forms (714) 258-4262

1. Participant Information

First Name | Last Name | Social Security Number (REQUIRED) | Date of Birth | Date of Hire

Street Address | City | State | Zip Code | Phone Number

☐ Certificated ☐ Classified

School District | County

Employee ID (Required for LA Districts Only) | Participant Email Address

2. Action

This agreement supersedes all prior 403(b) Salary Reduction Agreements (SRA) on file, only the instructions identified below will be completed. SRAs must be submitted at least 30 days, but not more than 90 days, prior to the effective date. For your convenience, you may also make your deferral change online at pa.schoolsfirstfcu.org.

Effective date: ☐ Next Available Pay Date ☐ Future Pay Date _____

Requested Action	Investment Provider Name	Type of Deferral: Pre-Tax 403(b)	Type of Deferral: Roth 403(b)	Amount
☐ Begin ☐ Resume ☐ Change ☐ Cancel		☐	☐	$
☐ Begin ☐ Resume ☐ Change ☐ Cancel		☐	☐	$
☐ Begin ☐ Resume ☐ Change ☐ Cancel		☐	☐	$

Total Deduction Per Paycheck $ 0

3. Financial Advisor/Agent Information (This section is optional)

Financial Advisor/Agent Name (Optional) | Financial Advisor/Agent Phone Number (Optional)

☐ OK to contact my advisor on my behalf

Financial Advisor/Agent Email Address (Optional)

4. Acknowledgement of Existing 403(b) Account

In order for salary reduction amounts to be applied to a 403(b)/Roth 403(b) account, an account must be open with the investment provider under the sponsoring school district. I, the Participant, understand that by initialing below I am certifying that I have established a 403(b) and/or Roth 403(b) account with the above listed investment provider(s) under the school district listed on this SRA. I understand that if no account is available at the time the deferral is remitted to the investment provider, it will result in a Contribution in Error and a delay in applying the deferral to a retirement account.

Acknowledgement: _____(Initials)

5. Signatures

I understand and agree to the following:

1. This Salary Reduction Agreement (Agreement) is an agreement between me and my employer that I have entered into voluntarily.
2. This Agreement supersedes and replaces all prior Salary Reduction Agreements.
3. The Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect.
4. The Agreement may be terminated or modified at any time for amounts not yet paid or available.
5. Nothing herein shall affect the terms of my employment with the Employer.
6. This Agreement shall automatically terminate if my employment is terminated.
7. SchoolsFirst Plan Administration, LLC charges a third-party administration fee of $2 for each month in which you make a contribution. This fee is paid by your investment provider. Your investment provider may charge the fee against your account directly or indirectly. Contact your investment provider if you have questions about how the fee is handled.

I authorize the automatic cancellation of this Salary Reduction Agreement in the event of any of the following: (1) if SchoolsFirst Plan Administration believes additional contributions will cause me to exceed limits under Code Section 415 or 402(g), (2) if receipt of returned contributions due to no account establishment

I have read and understand the information contained in this Agreement. I understand that by making this application the release of my confidential information to third parties may occur as necessary to administer the Plan in accordance with the Internal Revenue Code.

Participant Signature (REQUIRED) | Date

P.O. Box 11547 Santa Ana, CA 92711 | (800) 462-8328 ext 4727 | Fax: (714) 258-4262 | rpa@schoolsfirstfcu.org