

Two plans can be better than one



If you are eligible, you might be able to contribute up to the IRS maximum in both a 403(b) plan and a 457(b) plan, which can offer more flexibility later.

By contributing the maximum to both plans, you might be able to:

Double the amount per paycheck you invest for future retirement income

Accumulate potentially more assets over time

Coordinate plan options to best meet your retirement income needs

On the reverse side of this flier, learn more about how two plans can be better than one. Then contact your local Nationwide® Retirement Specialist.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Nationwide Retirement Specialists cannot offer investment, tax or legal advice. You should consult your own counsel before making retirement plan decisions.



Have questions? Your Nationwide Retirement Specialist is here to help.

Need to ENROLL in the Plan?

1. Go to nrsforu.com > Enroll Now and Select Indiana, then Noblesville Schools
2. Follow Prompts to input your information
3. Call Patrick if there are any questions



Patrick Burkhart, Jr.
260-385-6336
burkhp3@nationwide.com



To schedule an individual appointment, scan this code.

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Plan Comparison Chart	457(b) Deferred Compensation Plan	403(b) Tax-Sheltered Annuity Plan
Are contributions made on a pretax basis?	Yes, and thus, withdrawals will be taxed as ordinary income.	Traditional 403(b): Yes, and thus, withdrawals will be taxed as ordinary income.
Are contributions made on a Roth basis?	If allowed, Roth 457(b) deferrals are made on an after-tax basis. Roth deferrals can avoid income taxes if certain requirements are met.	If allowed, Roth 403(b) deferrals are made on an after-tax basis. Roth deferrals can avoid income taxes if certain requirements are met.
What is the maximum contribution permitted?	\$23,000 for 2024; an additional \$7,500 for a total of \$30,500, if you are age 50 or more.	\$23,000 for 2024; an additional \$7,500 for a total of \$30,500, if you are age 50 or more.
Must your salary deferral contributions be coordinated among plan types?	No, you can contribute up to the maximum amount in a 457(b) plan and 403(b) plan; however, contributions must be coordinated when an individual participates in two or more 457(b) plans.	You can contribute up to the maximum amount in a 457(b) plan and 403(b) plan.
How often can I change my contribution amount?	Unlimited changes, within timing restrictions.	Unlimited changes, within timing restrictions.
Can I roll over or transfer money from other retirement plans into this plan? <i>Qualified retirement plans, deferred compensation plans and individual retirement accounts are all different, including fees and when you can access funds.</i>	Yes, you can transfer only from former employers' 457(b) plans upon severance from service with your employer. Also, you can transfer from another 457(b) plan of the same employer. Rollovers are allowed from a 457(b), 403(b), 401(k), 401(a) or IRA upon severance from employment with a former employer. Assets rolled over from a qualified plan or individual retirement account can be subject to an additional 10% tax if withdrawn prior to age 59½.	Yes, from a 457(b), 403(b), 401(k), 401(a) or IRA upon severance from service with a former employer. Assets rolled over from a qualified plan, 457(b) plan or individual retirement account can be subject to an additional 10% tax if withdrawn prior to age 59½.
Can I transfer the plan assets to purchase service credit with a governmental defined benefit plan?	Generally yes, both the 457(b) and defined benefit plan must allow the transfer.	Generally yes, both the 403(b) and defined benefit plan must allow the transfer.
When can I begin withdrawals from my account without a 10% excise tax for early distribution?	If you have severed from service with the employer that sponsors the 457(b) plan, you can take distributions at any age without excise tax. Assets rolled into a 457(b) plan can be subject to a 10% excise tax if withdrawn before age 59½.	If you have a severance from employment at age 55 or older, or after you turn age 59½ (regardless of whether you are working or not).
Can I change my withdrawal option, amount or when I intend to start taking a payout? <i>Check with your tax advisor to discuss your specific situation.</i>	Yes, unless you are taking a required minimum distribution or an annuity form of payment.	This varies; check with the specific provider.
Once I elect my payout option, can I change it?	Yes, unless you are taking your distribution in the form of an annuity.	This varies; check with the specific provider.
Are emergency withdrawals allowed?	Yes.	No.
Are hardship withdrawals allowed?	No.	This varies by plan.
Are participant loans allowed?	Yes, if allowed within the plan document	Yes, if allowed within the plan document

Federal tax laws are complex and subject to change. The information is based on current interpretations of the law and is not guaranteed. Nationwide and its representatives do not give legal or tax advice. An attorney or tax advisor should be consulted for answers to specific questions.

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