

January 1, 2025

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2025 Meaningful Notice Memo for all 403(b) and 457(b) Eligible Employees

Per Universal Availability requirements mandated by the IRS, we are required to inform you of your eligibility to participate in in the 403(b) and/or 457(b) retirement plans. Generally, “Universal Availability” means that if an employer permits one employee to defer salary into a 403(b) plan, the employer must extend this offer to all employees, other than those whom the law allows to be excluded. Universal availability also requires the plan to give meaningful notice to employees of their right to make elective deferrals. At any time throughout the year you can start, stop, or change elective deferrals.

As an employee of Oxnard Union High School District, you may be eligible to participate in a 403(b) and/or 457(b) retirement plan. The IRS created retirement savings plans for various groups to encourage retirement savings by offering tax benefits. Participation in these plans is voluntary and allows you to contribute pre-tax and/or after-tax dollars, taken directly from your paycheck and deposit these funds into a retirement account with an investment provider of your choice.

**ADMINISTRATION**

Dr. Tom McCoy  
Superintendent

Dr. Deborah Salgado  
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Business Services

Dr. Virginia Kelsen  
Assistant Superintendent  
Educational Services

2025 IRS limit on elective deferrals – 403(b) \$23,500  
2025 IRS limit on elective deferrals – 457(b) \$23,500

There are many companies that offer retirement plans. The website [www.403bCompare.com](http://www.403bCompare.com) offers free objective information about 403(b) vendors and the products they offer. <https://www.403bcompare.com/employers/105>



The current plan administrator for Oxnard Union High School District is Schools First Federal Credit Union.

[rpa@schoolsfirstfcu.org](mailto:rpa@schoolsfirstfcu.org)

Call (800) 462-8328, ext. 4727  
Monday through Friday, 7 a.m. – 7 p.m.  
Saturday, 9 a.m. – 3 p.m.

<https://www.schoolsfirstfcu.org/products/just-for-school-employees/retirement-plan-administration/>

*Visit our Website*  
[www.oxnardunion.org](http://www.oxnardunion.org)