



403(b) UNIVERSAL AVAILABILITY NOTICE

South Lane School District offers a 403(b) plan for all eligible employees of the District. All employees are eligible to participate in the 403(b) plan.

A 403(b) plan is a tax-deferred retirement program that permits employees to reduce their compensation on a pre-tax basis. The deduction is deposited into a 403(b) account the employee sets up through their financial advisor. Amounts deposited into a 403(b) account and any earnings on those contributions are generally not taxed until the employee makes a withdrawal from their 403(b) account following separation from service with the District unless contributions are made on an after-tax basis

The District maintains a list of approved 403(b) vendors. A copy of this list is available from our Finance Office. Employees should contact each vendor or financial advisor for information about the 403(b) products and services it offers.

To enroll in the 403(b) plan, employees are required to complete a salary reduction agreement (SRA) along with the vendor's application to establish an account. Please note that the SRA will only apply to earnings accrued after enrollment in the plan. Contributions will automatically continue unless modified or revoked at a future date. If you are already enrolled in a 403(b) plan and wish to adjust your deferral amount or switch to a different authorized 403(b) vendor, you may do so by completing the SRA form. The necessary enrollment forms are available through the Payroll department or on our website. For further information regarding District policies and additional 403(b) plan guidelines, please refer to the enrollment materials.

The annual contributions to the 403(b) plan are limited per IRS regulations and may change annually.

Disclosure to employees: The District has no liability for any employee's election to participate in the 403(b) plan, choice of 403(b) vendor(s), or expected tax consequences resulting from participating in the 403(b) plan. The District does not provide tax, legal, or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

If you have further questions or concerns regarding South Lane School District's 403(b) plan or our list of approved vendors, please feel free to contact Celia at celia.gowing@slane.k12.or.us or Sherri at sherri.bailey@slane.k12.or.us.