

## CREATING A NEW 403(b), ROTH 403(b), or 457(b) RETIREMENT ACCOUNT

Welcome! You are here because you wish to begin contributing funds from your paycheck to a Tax-Sheltered Annuity retirement account. FUHSD offers three types to choose from:

- 403(b)
- ROTH 403(b)
- 457(b)

A 403(b) or a 457(b) account will deduct an amount of money from your paycheck. YOU decide how much will be deducted. The money will be deducted from your check before any taxes are calculated, so these 403(b) and 457(b) contributions effectively reduce your taxable income with every contribution you make, which helps you during tax season. However, in this scenario, you will still pay taxes on any withdrawals you make from these accounts, even in retirement.

A ROTH 403(b) works the same, but it uses POST-tax contributions. This WILL NOT reduce your taxable income, and very likely will not help you during tax season, but when you retire, you won't pay taxes on the withdrawals.

In order to create one of these types of accounts, you must select an investment provider (bank) from an approved list. Once you have chosen your Investment Provider, you will use their website to create your account. This procedure will direct you to the approved list of investment providers, and provide you with the location of links to go to their websites where you can set up your account.

Which type of account is best for you? I'm afraid that FUHSD cannot advise you about that, though you could work with a certified financial advisor, or do a little homework on your own to understand the differences in these types of accounts and how they would affect you.

But here's some facts that might help:

1. There are MANY options for investment providers if you are opening a regular 403(b) account... a few dozen of them to choose from... nearly 50 in all.
2. There are just under 20 investment providers available to choose from for a ROTH 403(b) account.
3. There are less than 10 investment providers available to choose from on the 457(b) side.

So you have more options with a standard 403(b), fewer with the ROTH 403(b), and VERY few options for a 457(b).

Here's how to start:

Get yourself to a computer, and open a browser. Copy/paste this web address into your browser, or just type it in: <https://www.tdsplans.org>.

**DS** PLANS BY **OMNI** Home Resources Contact Us Secure Portal Login

## OMNI Administration

TDS 403(b)/457 plan administration is provided by the largest 403(b)/457 TPA in the United States, U.S. OMNI. OMNI is independent of any investment provider and administers nearly 3000 plans nationwide primarily for public school districts.

OMNI maintains a SOC I Type II certification, which verifies that all required business practices and protocols are in place and scrupulously followed to ensure the security of employee funds as well as the security of employee personal and confidential information.

OMNI offers a full suite of on-line tools including a secure portal to transmit confidential data, web-submitted enrollment and plan transaction forms, and a webpage dedicated to each employer's plan listing investment providers, agents, types of investments, etc.

Through this relationship OMNI provides TDS clients and their employees with the most comprehensive and trusted plan administration in the industry. For more information about U.S.OMNI visit [www.omni403b.com](http://www.omni403b.com)

### Getting Started

To view forms and other plan information specific to your organization, select your state then begin typing the name of your employer into the Employer Name field. When the name of your employer appears in the options area, click on its name to select it.

EMPLOYER STATE: EMPLOYER NAME:

California ▼ Fremont Union High School District Show Details

From this page, above, select the state of CA from the drop-down menu. Type in “Fremont Union High School District” in the EMPLOYER NAME field, and then click on “Show Details.”

A new page will load:

403(b) Plan 457(b) Plan

Current Status: Active

View Plan Summary

Salary Reduction Agreement Forms (SRA)

403(b) Online SRA

403(b) Downloadable PDF SRA

PLEASE NOTE: Return this form as instructed within. To utilize the full functionality available within this PDF form, Adobe Acrobat is recommended. If using Chrome as your web browser, you will need to save the form and open in Adobe Acrobat prior to completing it electronically.

Plan Transaction Forms

403(b) Transaction Overview | Upload Supporting Files

403(b) Online Hardship Form

403(b) Online Loan Form

403(b) Online Other Disbursement Form

403(b) Service Based Catch-Up

Online Request Form

Downloadable PDF Version

403(b) Providers

- American Century Services LLC
- American Fidelity Assurance Co.
- American Funds Service Company
- American United Life Ins Co 1
- Americo Financial Life/Annuity
- Ameriprise Financial/RiverSource
- Aspire - IPX
- Brighthouse Life Ins (MetLife CT/Travelers)
- California Teachers Association (CTA)
- CalSTRS Pension 2 (VOYA)
- Corebridge Financial (formerly AIG/VALIC)
- Equitable (formerly AXA)
- Fidelity Management Trust
- Fiduciary Trust Co. of New Hampshire (Formerly Waddell & Reed)
- Fiduciary Trust Intl-Franklin Templeton
- Global Atlantic Financial Group
- GLP & Associates
- Great American Insurance Group \*\*
- GWN/Employee Deposit Acct
- Horace Mann Life Ins. Co.
- Industrial Alliance Ins & Fin. Serv. Inc
- Invesco OppenheimerFunds
- Jackson National Life III
- Lincoln Investment Planning
- Lincoln National
- MetLife
- Midland National Life Insurance
- Modern Woodmen of America

In the upper-left corner of the screen, you'll see two tabs. One is labeled "403(b) Plan" and the other is labeled "457(b) Plan." Select the tab that corresponds to the type of account you wish to open.

Down the right side of the screen, you'll see a list of approved 403(b) Providers. If you're considering a 457(b) account instead, click on the "457(b) Plan" tab at the upper-left corner to see the list of approved 457(b) providers. You can switch back and forth between the 403(b) and 457(b) sides by selecting the appropriate tab.

Go through the list of Investment Providers. All of the ROTH providers will be listed on the 403(b) side, and all of those will have the word ROTH in front of the investment provider's name, so that you'll know precisely what type of account you're about to set up. If you're on the 403(b) side and you don't see the word ROTH included in the investment provider's name in this list, then it's for a standard/conventional 403(b).

Use the links to browse through the websites of the various providers, and ultimately decide which one you wish to work with. When you have made up your mind, use their link to go to their website and use their website to open your account according to their rules. Most of

them will allow you to complete your account setup online (a few will require you to print out forms and hand-carry them to a field office).

The goal here is to set up your 403(b) (or 457b) account through their website. If you need support, you would need to contact that company through the support options listed on their website.

Most of these providers will give you an account number when you are finished, but not all of them will. If you are given an account number, be sure to keep it safe, because you'll need it to make changes to your account later. If you are sure that you were not given an account number, then it is assumed you will use your SSN as your account number when dealing with your account.

When your chosen investment provider informs you that your account is open and ready to receive deposits, you are done creating your new account, and your next step is to set your initial contribution amount. FUHSD's website has a specific procedure to help you set your contribution amount, in the same spot where you found this procedure.