

403(b) and 457(b) Plans

CCPS offers 3 great ways to save for the future!

**403(b) Savings Plan
Roth 403(b) Savings Plan
457(b) Deferred Compensation Plan**

All of these plans provide an opportunity for employees to save additional money for retirement through payroll deductions. The traditional 403(b) and 457(b) contributions are tax deferred (pre-tax) meaning the amount contributed is excluded from Federal and Maryland State income tax at the time of contribution. The Roth 403(b) is an after-tax retirement option. You pay taxes on the money you set aside now, but the growth and future withdrawals are tax-free for qualified distributions.

Signing up is easy! Your first step is to contact our approved vendor, Lincoln Financial Group. Lincoln Financial Group representatives are happy to provide you with their investment choices, help you decide which plan and which investments are right for your retirement needs, and answer any other questions you may have.

FAQs

Who is eligible to participate?

All CCPS employees, with the exception of CCPS student interns, are eligible to participate in both plans.

When can you enroll?

You are eligible to enroll immediately upon your date of hire.

How are contributions made?

Contributions are made via payroll deduction. You determine the amount. You can increase, decrease, or discontinue your contribution amount at any time.

There aren't any paper salary reduction agreements!

You should submit salary deferral amounts directly to Lincoln Financial Group.

You can do this online at:

www.lincolnfinancial.com

The website is available 24 hours per day, or you can contact one of our dedicated customer service representatives at 1-410-771-5430.

How To Register Your Lincoln Account Online

Go to LincolnFinancial.com/Register. Follow the prompts; the whole process takes only about 3 minutes of your time. Once registered, you can take full advantage of the retirement planning resources, including educational articles, videos, calculators and planning tools.