

Annual Notice of Participation

West Fargo Public School District 403(b) Plan

The West Fargo Public School District ("the District") offers a 403(b) plan for eligible employees of the District. Employees are eligible to participate as described below:

- All employees are eligible to participate in the 403(b) plan

You are not eligible to participate in the 403(b) plan if any of the following apply:

- You are a non-resident alien.
- You are a student worker.

A 403(b) plan is a tax-deferred retirement program that permits an employee to reduce his or her compensation on a pre-tax basis and have the contribution deposited into a 403(b) investment.

There are 2 types of 403(b) plans:

- Traditional 403(b) plan is a tax-deferred retirement program that permits an employee to reduce their compensation on a pre-tax basis and have the contribution deposited into a 403(b)-investment account.
- A Roth 403(b) plan receives contributions from after-tax money, and the earnings on a Roth 403(b) are tax-free when withdrawn at retirement.

To enroll in a 403(b) program, you must complete a Salary Reduction Agreement. Salary Reduction Agreements are available from the Payroll Office or on the Human Resources webpage in the Employee Portal.

You may also be required to complete an annuity contract or custodial account application to establish your investment account under the Plan. Application forms for an annuity contract or a custodial account can be obtained from the representative of the investment provider you select. Employees should contact each vendor for information about the 403(b) products and services it offers.

West Fargo Public Schools - 403b Plan Authorized Vendors

January 1, 2009 (Revised 9-15-14)

- Variable Annuity Life Insurance Company – VALIC
- Aspire Financial
- Horace Mann Insurance Company
- Thrivent Lutheran Insurance Company
- Ameriprise
- Voya Retirement Insurance and Annuity

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Your participation will begin the first day a new pay period following the date that our Payroll Department processes your completed Salary Reduction Form.

You can make a change to or stop your contribution at any time. You will need to complete a new Salary Reduction Agreement and provide it to the Payroll office to do so. The change will take effect for the next available payroll period as described above after the new Salary Reduction Agreement is processed by the Payroll Office.

The IRS limits the annual contributions you can make to a 403(b) plan. For 2025, the limit is \$23,500 for participants under age 50. Participants who are age 50 or over at the end of the calendar year can also make catch-up contributions of \$7,500.

The West Fargo Public School 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 West Fargo Public School 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 any questions about our 403(b) Plan, please contact the Human Resources Department or the Plan's third party administrator, ADMIN Partners, LLC; Toll Free: 877-484-4400.

Sincerely,



Brittnee Nikle
Human Resources Director

Important Notice:

As provided under the Plan, any authorized Vendor named above agrees to share information necessary for compliance purposes with Employer, an Administrator and/or with any other 403(b) provider as may be required or desirable to facilitate compliance with the Plan and all applicable laws and regulations.

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ACKNOWLEDGEMENT OF 403(b) RETIREMENT PLAN PARTICIPATION

I have received notification and understand my ability to participate and make voluntary payroll contributions under the West Fargo Public Schools 403(b) Plan.

Name (Print):	
Signature:	
Date:	