

# 403(b) Plan Universal Availability Notice

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

Cambridge Public Schools offers its employees a 403(b) Tax-Deferred Retirement Savings Plan. This allows you to save money for retirement on a tax-deferred basis. Employees may choose from a number of investment providers that are part of the 403(b) Plan.

Our 403(b) plan is managed  
by PenServ Plan Services, Inc.

To enroll, you must follow the  
3-step process as outlined below.

## 1

### ARE YOU ELIGIBLE?

#### YES

All employees who are employed by CPS and are not part of an *Excluded Class* are eligible to participate in the Plan.

#### NO

Employees who are in an *Excluded Class* are not eligible. An *Excluded Class* is defined as an employee who is: A student defined in IRC §3121(b)(10).



# 2

## CHOOSE AN INVESTMENT PROVIDER

Before enrolling in the Plan, you **MUST** first select and establish an account directly with one of our active investment providers.

Your contributions to the 403(b) Plan must be made to an approved investment provider. See the *Investment Provider Options* list below. If a valid contract or account number has not been received by PenServ prior to receipt of a salary deferral, the contribution will be returned to your Employer.

### INVESTMENT PROVIDER OPTIONS

Provider & Product Name	Product Type	Contact Info
<b>Corebridge Financial</b> fka AIG Retirement Services Vendor Plan Number: 2662001000	Annuities	Robert Trudo 781.540.4988; robert.trudo@corebridgefinancial.com
<b>Equitable</b> Vendor Plan Number: 719361-0001	Annuities	800.628.6673   <a href="http://equitable.com">equitable.com</a> Brandon Eigenberg: 781 237-8227; brandon.eigenberg@equitable.com
<b>Fidelity Investments</b> Vendor Plan Number: 50057	Mutual Funds	Self Direct Option ( <i>No Advisor</i> ): 800.343.0860   <a href="http://netbenefits.com/ready2enroll">netbenefits.com/ready2enroll</a> Advisor Assisted Option ( <i>Additional Advisor Fees Apply</i> ): Aaron Skloff: 908.531.6422; askloff@skloff.com; <a href="http://skloff.com">skloff.com</a>
<b>Horace Mann Insurance Co.</b> Vendor Plan Number: 10061068301	Annuities	Bono & Devine Insurance & Financial Services 781.444.6280
<b>Invesco Investment Services, Inc</b> Vendor Plan Number: 207405	Mutual Funds	800.959.4246   <a href="http://invesco.com">invesco.com</a> Luis H. Pires ABMM Financial: 617.448.1502; luishpires@abmmfinancial.com
<b>Lincoln Investment Planning</b> Vendor Plan Number: 143238-1	Mutual Funds	800.242.1421   <a href="http://lincolninvestment.com">lincolninvestment.com</a> Stanton Green: 781.647.3050 x5426; sgreen@lincolninvestment.com
<b>MG Trust - PenServ Plan Services</b> American Funds R6	Mutual Funds	American Funds General Enrollment 800.849.4001   <a href="http://penserv.com">penserv.com</a>
<b>PlanMember Services</b>	Mutual Funds	800.874.6910   <a href="http://planmember.com">planmember.com</a> Brandon Eigenberg: 781.237.8227; Brandon.Eigenberg@equitable.com
<b>Vanguard Investments</b> Vendor Plan Number: VG01831	Mutual Funds	800.569.4903 <a href="http://vanguard403bservices.com/application">vanguard403bservices.com/application</a>
<b>Voya Retirement Insurance &amp; Annuity Company</b> Vendor Plan Number: VFR973, VT3286	Annuities / Mutual Funds	David Nathanson: 781.237.3776; david.nathanson@voyafa.com



# 3

## ENROLL IN THE PLAN

Once an investment contract is executed with a provider, you may then enroll in the plan through PenServ Plan Services, Inc.

**Online Enrollment:** [secure.penserv.com/portal](https://secure.penserv.com/portal)

**Paper Enrollment:** [bit.ly/403b-form](https://bit.ly/403b-form)

Enrollment process instructions can be found in the 403(b) Enrollment Guide: [bit.ly/403b-penserv](https://bit.ly/403b-penserv)

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### Contributions

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. To see the latest contribution limits, access the Dashboard of the PenServ participant plan portal and choose the Quicklink titled Contribution Limits. Several types of contributions are available in your Plan:

- **Pre-Tax Salary Deferrals.** These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.
- **Rollovers.** You may be able to rollover funds you received as an eligible rollover distribution from another employer's plan. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies can be applied to your account.
- **Employer Contributions.** The Plan also allows your Employer to make contributions to the Plan on your behalf.

### Limitation on Aggregate Annual Additions Notice

Your Elective Deferrals may not exceed contribution limits as determined by Applicable Law. There may be excess contributions to your 403(b) if you own more than 50% ("control") of another business and maintain a retirement plan for that business. In such event, the maximum contribution to all plans you control and your 403(b) accounts or annuities may not exceed IRC Section 415 limits for the year, plus the age 50 catch-up limit, if applicable. Your Employer is responsible for knowing you may control another business. You must notify your Employer that you have control of another business to ensure you have not exceeded this limit. If there is an excess between multiple plans, the excess must be removed from the 403(b).

### Note: SECURE 2.0 Act

Starting in 2026, any catch-up contributions of High Earners (Employees who earned more than \$150,000 (indexed) in FICA wages from their employer in 2025) must be made on a Roth basis.

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## QUESTIONS

Third Party Administrator:  
PenServ Plan Services, Inc.  
Plan Record-keeper  
800.849.4001 | [www.penserv.com](https://www.penserv.com)  
[403bservice@penserv.com](mailto:403bservice@penserv.com)

CPS Employer Benefits Administrator:  
Debbie Nordstrom  
617.349.6464 | [dnordstrom@cpsd.us](mailto:dnordstrom@cpsd.us)  
Jasmine West  
617.349.6463 | [jwest@cpsd.us](mailto:jwest@cpsd.us)