

TAX SHELTER 403(b) ANNUITY PROGRAM

Quick Overview

At **ANY TIME** you can:

- ENROLL in a 403(b) plan
- CHANGE the amount of your contribution
- TERMINATE your salary reduction election
- CHANGE annuity companies

Salary reduction elections continue until Payroll is notified in writing of termination or change.

Loans and hardship distributions **are not allowed** under this plan.

Additional contributions may be allowed if you meet certain catch-up provisions.

The Secure 2.0 Act became effective January 1, 2026 and has new rules for individuals who are impacted **only** if they answer “yes” to **all three** of the following questions:

1. Do you participate in your employer’s 403(b) and/or 457(b) plan?
2. Do you anticipate using the age 50 catch-up in one or both plans in 2026?
3. Did you earn at least \$150,000 in social security wages in 2025?

In addition, a higher catch-up contribution limit applies for employees aged 60, 61, 62, and 63 who participate in these plans. For 2026, this higher catch-up contribution limit is \$11,250 instead of \$8,000.

Please contact your tax advisor or financial planner for more information regarding additional contributions.

Want to Participate?

Research, contact, and select your annuity company/companies.

Establish an account with one or more companies

Complete the Salary Reduction Agreement indicating the amount to be deducted per pay, as well as the service provider(s) with your account number. Sign Part 5.

Return the completed and signed Salary Reduction Agreement to Beth Satara in the Business Office.

Questions?

Contact the Business Office (847) 758-4881

The District cannot provide any tax advice. We recommend you consult with your tax advisor or financial planner for more information.