ST. MICHAEL - ALBERTVILLE SCHOOLS

EXCELLENCE IS OUR TRADITION

To all staff,

As a participant in STMA's 403(b) Plan, we are required to provide you with important information regarding your eligibility to make elective deferrals to the plan. This notice outlines your rights and responsibilities under the 403(b) Plan.

Universal Availability

The 403(b) Plan allows employees to make elective deferral on a pre-tax or post-tax (Roth) basis. You are eligible to participate in the plan if you are an employee of St. Michael-Albertville Schools, including full-time and part-time employees.

Elective Deferrals

You may contribute a portion of your salary to the 403(b) Plan on a pre-tax or post-tax (Roth) basis, up to the annual IRS limits. The elective deferrals will be deducted automatically from your paychecks each payroll and deposited into your account. The annual IRS limit for the 2026 calendar year is $24,500; employees who are age 50 or over may contribute an additional $8,000 per year above this limit.

How to Enroll

If you wish to participate in the 403(b) Plan or make changes to your contribution amount, please complete a Salary Reduction Agreement (SRA) and return it to the Employee Services Department. Please note, you must work with one of the district's approved vendors. The SRA and current approved vendor list are available on the district staff intranet under the Human Resources page.

If you have any questions or need assistance, please contact me at 763-497-6578 ext. 5578 or michellen@mystma.org.

Thank you for your attention to this important matter.

Sincerely,

Michelle Neu
Benefits and Leave Coordinator
Phone: 763-497-6578 ext. 5578
Fax: 763-497-6535
Email: michellen@mystma.org