Manchester Public Schools

Kennedy Education Center
45 North School Street
Manchester, CT 06042
www.mpspride.org

October 20, 2026

To All Employees:

All employees of Manchester Public Schools are eligible to participate in either our 403(b) plan or 457(b) plan. These plans are tax-deferred retirement programs that allow employees to reduce their compensation on a pre-tax basis (a "deferral") and have the deferral deposited into an account that the employee sets up with a provider. Amounts deferred into a 403(b) or a 457(b) account, and any earnings on those deferrals, are generally not taxed until the employee makes a withdrawal from their account following separation from service with the District.

You may elect to contribute up to $24,500 in 2026. This amount is the general limit on what you can elect to defer under one of these plans and such amount may be adjusted annually. Additional catch-up contributions may be permitted if certain criteria are met. Specifically, if you have at least 15 years of service with Manchester Public Schools and/or you are at least 50 years old by year's end, you may also be able to make additional catch-up contributions. Each catch-up has its own limits; however, the maximum catch-up contribution for 2026 is $8,000.

To enroll in either the 403(b) plan or the 457(b) plan, an employee must select a provider from the provider list on our website, and contact them to establish an account. Once your account is ready to receive contributions, complete and submit an Annuity Authorization Form, 403(b) Authorization Form, to the Manchester Public Schools Payroll Department. Please indicate your account number on the form as required.

Contributions will continue unless they are modified or revoked at any time. Additional information on District policies and other 403(b) plan or 457(b) plan rules can be obtained from the plan document on file in the Manchester Public Schools Business Office.

This notice is not intended as tax or legal advice. Neither your employer nor the investment providers offering retirement savings products under the plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.

If you have questions regarding the 403(b) plan or the 457(b) plan, please contact me at (860) 647-3444 or email klclancy@mpspride.org. If you have questions regarding payroll deductions, please contact Teresa Hebert, Payroll Supervisor at (860) 647-5070 or e-mail thebert@mpspride.org. For more information regarding 403(b) Plans, visit the IRS website at www.irs.gov and refer to IRS Publication 571; for 457(b) Plans, refer to IRC 457.

Sincerely,

Karen L. Clancy
Assistant Superintendent of Business Services

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