Manchester Public Schools

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

GUIDELINES FOR ENROLLMENT INTO 403(b) TAX SHELTERED ANNUITY PLANS

All employees of Manchester Public Schools are eligible to participate in the Manchester Public Schools 403(b) Plan through salary reduction contributions (minimum $200 per calendar year).

1. Employees may open an account either by contacting one of the tax sheltered annuity companies directly or working with a financial advisor/agent. Manchester Public Schools does not endorse any financial advisors.

2. Refer to the list of authorized 403(b) provider list to determine the company with whom you would like to open an account. These are the only companies made available by Manchester Public Schools to make 403(b) plan salary reduction contributions.

3. All premium notices from the annuity company are to be sent directly to Manchester Public Schools, Payroll Department, 45 North School Street, Manchester, CT 06042.

4. Please complete an Annuity Authorization Form with your account information and deduction amount. Please be advised the amount authorized on the Annuity Authorization Form will be deducted from your pay twice a month **between the months of September and June** (20 times annually).

5. Manchester Public Schools requires confirmation that your account is open and ready to receive your contributions, please attach a copy of the company authorization form to the Annuity Authorization Form.

6. Please refer to the 403(b) Contribution Limits document on the Payroll page, https://www.mpspride.org/departments/payroll-office. Documentation must be submitted to verify eligibility to contribute under the 15-Year Rule or to make Catch-Up Contributions (age 50 or over). Worksheets are available in IRS Publication 571.

7. New authorizations and changes to existing authorizations can be made at any time throughout the year by completing a new Annuity Authorization Form.

QUESTIONS? PLEASE CALL:

Karen Clancy, Assistant Superintendent of Business Services, 860-647-3444, klclancy@mpspride.org
Teresa Hebert, Payroll Supervisor, 860-647-5070, thebert@mpspride.org

For more information regarding 403(b) Plans, visit the IRS website @www.irs.gov and refer to IRS Publication 571.