

Eagle Mountain Saginaw ISD

ARE YOU AWARE OF YOUR 403(b) BENEFIT?

New accounts may be opened with the following approved service providers.

THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministries.

We recommend that all employees visit our education page which can be found here:

<https://www.omni403b.com/Employees/Education>

WHY SAVE WITH 403(b)?

1. You do not pay income on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
2. Investment gains in the plan are not taxed until distribution.
3. Generally, retirement assets can be carried from one employer to another.

Future retirement savings value assuming 6% growth

| Monthly Contributions | 5 Year | 15 Years | 20 Years |
|-----------------------|----------|-----------|-----------|
| \$50 | \$3,489 | \$14,541 | \$23,102 |
| \$200 | \$13,954 | \$58,164 | \$92,408 |
| \$500 | \$34,885 | \$145,409 | \$231,020 |

HOW CAN I PARTICIPATE?

Prior to contributing you must open an account with an investment provider authorized in the Plan, a list of which is available on the right. You may then complete a Salary Reduction Agreement (SRA) online at:

<https://www.omni403b.com/SRA>

If you are already contributing to your Employer's Plan and you want to change your contribution amount or investment provider, simply complete and submit a new SRA. You can begin or change your contributions as soon as your next payment cycle following our receipt of a completed SRA.

HOW MUCH CAN I CONTRIBUTE ANNUALLY?

In 2023 you may contribute up to \$22,500 if you are 49 years of age or below and up to \$30,000 if you are 50 years of age and over. You may also be entitled to additional catch-up provisions like the 15 Year Service Catch-up. Please contact OMNI's Customer Care Center at **877.544.6664** for further details

| Contribution Limits | | 15 Yr. Service Catch-up (if eligible) | Maximum Employer Contributions | Combined Limit | |
|---------------------|----------------|---------------------------------------|--------------------------------|----------------|----------------|
| Age 49 & below | Age 50 & above | | | Age 49 & below | Age 50 & above |
| \$22,500 | \$30,000 | \$3,000 | \$66,000 | \$66,000 | \$73,500 |

LOOKING FOR HELP?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/PlanDetail>

AIG RETIREMENT SERVICES FORMERLY VALIC
 AMERICAN CENTURY SERVICES LLC
 AMERICAN FUND CAPITAL GUARDIAN
 AMERIPRISE FINANCIAL RIVERSOURCE
 ASPIRE FINANCIAL SERVICES
 ATHENE ANNUITY AND LIFE AVIVA
 FIDELITY SECURITY LIFE INS CO
 FIDUCIARY TRUST INTL FRANKLIN TEMPLETON
 GWN EMPLOYEE DEPOSIT ACCT
 HORACE MANN LIFE INS CO
 INDUSTRIAL ALLIANCE SEC BEN
 INVESCO OPPENHEIMERFUNDS
 LINCOLN FINANCIAL GROUP
 MET LIFE INVESTORS
 METLIFE
 MIDLAND NATIONAL LIFE INSURANCE
 MODERN WOODMEN OF AMERICA
 NATIONAL LIFE GROUP LSW
 NY LIFE INS ANNUITY CORP
 ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE
 PENSERV SMARTSAV FORMERLY FORESTERS
 PLANMEMBER SERVICES CORP
 PUTNAM INVESTMENTS
 ROTH AMERICAN CENTURY SERVICES LLC
 ROTH ASPIRE
 ROTH GWN EMPLOYEE DEPOSIT ACCT
 ROTH HORACE MANN LIFE INS CO
 ROTH INVESCO OPPENHEIMERFUNDS
 ROTH LINCOLN FINANCIAL GROUP
 ROTH NATIONAL LIFE GROUP LSW
 ROTH ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE
 ROTH PENSERV SMARTSAV FORMERLY FORESTERS
 ROTH PLANMEMBER SERVICES CORP
 ROTH SECURITY BENEFIT
 SECURITY BENEFIT
 TRANSAMERICA
 VANGUARD FIDUCIARY TRUST CO
 VICTORY CAPITAL USAA MUTUAL FUNDS
 VOYA FINANCIAL RELIASTAR
 ASPIRE FINANCIAL SERVICES 457
 PENSERV SMARTSAV FORMERLY FORESTERS 457
 ROTH ASPIRE FINANCIAL SERVICES 457