

MSD OF NORTH POSEY COUNTY

403 (B)

UNIVERSAL AVAILABILITY NOTICE

MSD of North Posey County provides you with the opportunity to save for your retirement through our 403(b) plan. Our current approved vendors are AIG/VALIC Financial Advisors, Horace Mann, and 403b ASP. Whether you want to enroll in the plan, or you are already enrolled but wish to change the amount of your deferral, you can accomplish your goal by filling out a “403b Salary Reduction Agreement.” You can obtain a copy of the agreement on our website www.northposey.k12.in.us under employee information or by contacting one of the approved vendors.

Eligibility

All employees of MSD of North Posey County shall be eligible to participate in the Plan and elect to have elective deferrals made on his or her behalf, as long as the employee contributes a minimum of \$200.00 per year. All elective deferrals shall be made on a pre-tax basis. A newly hired or rehired employee may elect to become a participant within 30 days of being hired, with deferrals being made as soon as administratively practicable following the date applicable under the employee’s election. In addition to the new hire enrollment period, an employee may enroll as a participant, or may change the amount of his or her elective deferrals twice during the Plan year. Deferral changes made prior to February 1 will be effective the first payroll period in March and changes made prior to August 1 will be effective for the first payroll period of the teachers’ new contract in September.

Also, please be aware that the law limits the amount you may defer under this and other plans in any tax year. For 2024, the limit under all plans of this type is generally \$23,000.00. Employees who are age 50 or over at the end of the calendar year can also make catch-up contributions of \$7,500 in 2024.

For further details, or if you have questions, please contact Amy Motz at 812-874-8816 or one of the 403b contacts listed below.

Additional Contact Information:

Horace Mann – Nathan Hillyard 800-999-1030

VALIC - Sheri Barron 812-455-9515

403b ASP – www.aspireonline.com or 866-634-5873