

To: All Regular Employees
Fr: Treasurer's Office

**Spencerville Local School District
Annual 403(b) Plan Eligibility Notice**

Spencerville Local Schools offers our eligible employees the opportunity to save for retirement by participating in the Spencerville Local Schools 403(b) Plan (the "403(b) plan"). You can participate in this plan by making pre-tax contributions. You are eligible to participate in this plan, whether or not you are actively contributing to it.

Not yet contributing to the 403(b) plan?

To start your contributions to the 403(b) plan, complete and return a salary deduction agreement to **Tara Thompson in the Treasurer's office**. Please note that in addition to completing and returning a salary reduction agreement, you must also establish an account with the appropriate investment provider(s) that you have selected on the salary reduction agreement (see below for current providers) and you may also need to provide any additional information that may be required to enroll you in the 403(b) plan.

Already contributing the 403(b) plan? Great news! You have an opportunity to increase your contributions to the 403(b) Plan.

If you are currently contributing to the 403(b) plan, you may be able to increase your pre-tax contributions. To change your contributions, complete and return a salary reduction agreement to **Tara Thompson in the Treasurer's office**. Of course, you can keep your contributions at their current level. In the alternative, if your current financial situation means that you need to lower your saving for retirement, you can change your contribution rate by completing and returning a salary reduction agreement as described above.

How much can I contribute?

In general, you may contribute up to \$22,500 in 2023. This amount may be adjusted annually. Participants who are age 50 or older any time during the year qualify to make an additional contribution of up to \$7,500 to the 403(b) and/or 457(b) accounts.

NOTE: 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.

Currently Spencerville Schools have two established 403(b) provider choices. Please contact one of these to set up an account or to change your current deduction and get a form for completion. Below is known contact information for both of these companies:

Putnam Investments

Chad Metzger (Edward Jones)
1103 Gardenia St, Wapak 45895
Phone: 419-738-4849
Email: Chad.Metzger@edwardjones.com

GALIC (Great American Life Ins. Co.)

Home Office: Greg Reeves
Phone: 800-438-3398 Ext. 11389
Email: greeves@gaig.com

Otherwise we have the 457 Deferred Compensation plan through OhioDC, and Voya Financial Advisors, Inc. Mike Landolt is the contact person at 419-534-4413, Ext. 1 or email at mikelandolt@noyafa.com. Brent Tabler is the contact for Ohio Deferred Compensation <https://www.ohio457.org/home> or email at tablerb@nationwide.com