

## **North East Independent School District 403(b) Plan Highlights**

The **North East Independent School District** 403(b) plan provides an opportunity for all full-time, part-time, and substitute employees the opportunity to save on a tax deferral basis under IRS Code Section 403(b). The Program is administered by VRSCO through Retirement Manager. The "Retirement Manager" is a full online service. Employees manage their 403(b) accounts online utilizing a password protected code number. Accounts may be accessed online 24/7. The participant support line is available Monday through Friday from 7:00AM to 6:00PM Central time (excluding holidays).

### **Retirement Manager Support Line: 1-866-294-7950**

This plan has a full 24-hour online access service that includes the following transactions:

- Online enrollment at [www.myretirementmanager.com/?neisd](http://www.myretirementmanager.com/?neisd)
- Plan participants may stop/ start /increase or decrease salary deductions.
- Participants may freely change from one authorized provider to another or exchange contracts between approved providers
- Request transactions for a loan or financial hardship as permitted by individual contracts
- Contribution monitoring – may not exceed 100% of income or \$17,000; whichever is less
- Special contribution election for age 50 -\$5,500
- Request a distribution upon separation of service

### **403(b) plan specifics:**

- Eligibility: all full-time, part-time, and substitute employees
- Approved investments: there are currently 23 TRS Certified and Registered Providers. These providers may offer fixed annuities, index annuities, variable annuities or custodial accounts similar to mutual funds \*\* special instructions for mutual funds approved for Aspire can be found at <http://www.403bplan.info/index.php> \*\*
- Each provider is registered with TRS and has a unique three or six digit identification number. Employees may view each company contract for details about each contract by accessing the TRS web site at <https://oapi.trs.state.tx.us/FOTB/do/memberWebListByCompanySetup>:
- Permitted plan transactions:
  1. Loans as permitted by individual contracts
  2. Financial hardships as permitted by the IRS and individual contracts
  3. Contract exchanges between approved providers
  4. Distributions upon separation of service as cash or as an IRA

Special transactions not performed online that require approval from your Employee Benefits Office, contact [stovar1@neisd.net](mailto:stovar1@neisd.net):

- Employee contract exchanges from contracts no longer approved under the current plan
- Employees requesting a purchase of service credit that meet the requirements of TRS need to follow the rules as provided by TRS and contact their provider company to begin the process. The District will sign the final correctly completed forms.
- Special situations regarding loans and hardships may need approval

\*\* funds offered by American Funds, Oppenheimer Funds, Federated Funds, Lord Abbet Funds, Franklin Templeton Funds ,Putman Funds, and Principal Funds