

# WEST CO R-IV SCHOOL DISTRICT

**1124 Main Street**

**Leadwood MO 63653**

**(573)562-7535**

**FAX (573)562-7510**

**TO: *All Employees***

**FROM: *Stacy Stevens, Superintendent***

**SUBJECT: *Annual Notice Regarding Participation in Our 403(b) Plan***

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The West County R-IV School Board offers a 403(b) Plan for eligible employees of the District. Employees are eligible to participate as described below:

\*You are full-time or some part-time employee of the School District

A 403(b) plan is a tax-deferred retirement program that permits an employee to reduce his or her compensation on a pre-tax basis and have the contribution deposited into a 403(b) investment.

To enroll in a 403(b) program, you must complete a Salary Reduction Agreement which is available at the School Board Office.

You may also be required to complete an annuity contract or custodial account application to establish your investment account under the Plan. Application forms for annuity contract or custodial account can be obtained from the representative of the investment provider you select. Employees should contact the vendor for information about the 403(b) products and services it offers. A list of the approved providers in our Plan is listed below and available in the School Board Office.

Your participation will begin the first day of the month following the date that our payroll department processes your completed Salary Reduction Form.

You can make a change to or stop your contributions at any time. You will need to complete a new Salary Reduction Agreement and provide it to the Payroll office to do so. The change will take effect for the next available payroll period as described above after the new Salary Reduction Agreement is processed by the payroll office.

The IRS limits the annual contributions you can make to a 403(b) plan. For 2018, the limit is \$18,500 for participants under age 50 and up to \$24,500 for participants who become age 50 or older during this calendar year.

The West County R-IV School Board has no liability for any employee's election to participate in the 403(b) plan, choice of 403(b) vendor(s), or expected tax consequences resulting from participation in the 403(b) plan. The West County R-IV School Board does not provide tax, legal, or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

If you have any questions about our 403(b) Plan, please contact Lori Knox, at (573)562-7535 ext. 4.

**Authorized Vendors under the 403(b) Plan Are:**

Ameriprise Financial Inc.	Contact-Cory Kleppe (573)756-1500
AXA Equitable	Contact-Joshua Menacher (314)889-0529