

November 1, 2018

To: **All Employees**
From: **Treasurer's Office**
Re: **403(b) Tax Sheltered Annuities**

(I.R.S. Required Notice)

Annual 403(b) Plan Eligibility Notice

Kettering City Schools offer our eligible employees the opportunity to save for retirement by participating in the **Kettering City Schools 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 reduction agreement to the payroll office of **Kettering City Schools**. Enclosed are the rules and regulations of the plan. 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 and you may also need to provide any additional information that may be required to enroll you in the 403(b) plan.

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

If you are already currently contributing to the 403(b) plan, you are able to increase your pre-tax contributions **at any time**. To change your contributions, complete and return a salary reduction agreement to the payroll office of Kettering City Schools.

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 savings 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 \$18,500. This amount may be adjusted annually. Also, if you are at least 50 years old and/or you have completed at least 15 years of service, you may also be able to make additional catch-up contributions. Each catch-up has its own limits.

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.