

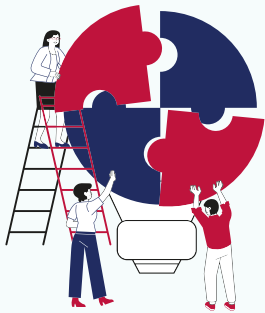
NEWS



Employee Newsletter

SPRING 2024

Why Should I Participate in a 403(b) and/or 457(b)?



Planning for your personal financial future, including retirement, can be challenging for many people. There are resources to help you with this process, and this newsletter offers some basic information.

Most employees are eligible to participate in the 403(b) and 457(b) plans immediately upon employment; however, private contractors, appointed/elected trustees and/or school board members are not eligible to participate in the 403(b) plan. Please verify if your employer allows student workers to participate in the 403(b) plan. Eligible employees may make voluntary elective deferrals to both the 403(b) and 457(b) plans. Participants are fully vested in their contributions and earnings at all times.

You can learn more about retirement savings plans, managing personal finances, college funding options, and how to navigate Social Security when the time comes. Calculators, videos, and informative content on various topics can help guide you in your planning process.

To explore our
Financial Wellness Center, go to:
<https://usrbpfinancialwellness.com>

There are many benefits to contributing to 403(b) and/or 457(b) plans.

1

Contributions Deposited into Individual Accounts - You own your account and make all decisions concerning the amount of your retirement savings contributions.

2

Convenience of Payroll Contributions - Your employer sends each of your contributions to your selected provider company for deposit.

3

High Annual Contribution Limits - For 2024, employees can contribute up to \$23,000 to their account. Some employees may qualify for other additional amounts. Information concerning these additional amounts is provided online at www.tsacg.com.

4

Flexible Contributions - You may change the amount of your contribution during the year as allowed by your employer.

5

Benefits Paid to Your Beneficiary at Death - All funds in your account are payable to your beneficiary upon your death.

The decision to participate in a 403(b) plan and/or a 457(b) plan should reflect your future financial needs. It is important to note that these accounts are designed for long-term accumulation. You should consult with your financial advisor or tax consultant to determine the potential advantages of a traditional 403(b) and/or 457(b) account.



Online Employee Education

We are excited to provide electronic Meaningful Notice/Universal Availability information for all employees.

Employees can access this important plan specific information on demand by visiting their employer's page hosted on our website.



Simply select your state and then your employer from the list provided at <https://www.tsacg.com/individual/plan-sponsor/>

Once you access your employer's page, look on the right hand side of the page under "Forms," where you will find PDF copies of your plan specific information including the following:

- Annual Retirement Benefits Guide
- Meaningful Notice
- Plan Participation Guide
- Various Employer Specific Forms

Online Distribution System

OMNI/TSACG continues to maintain an advanced Web-based Online Distribution System (ODS) for use by participants, plan sponsors, and investment providers assisting participants. The system provides employees the ability to submit their transaction request 24 hours a day, seven days a week. Utilizing online transaction forms is the fastest and easiest way for authorization of a distribution from your account.

ODS can be easily accessed on our site, and the direct link is <https://transaction.tsacg.com>. Distribution transactions may include loans, transfers/exchanges, rollovers, hardship withdrawals, QDROs, or cash distributions. Only transactions allowed by your employer's plan can be processed. In addition, OMNI/TSACG representatives are available to assist users or answer questions if necessary.

Customer Service

Participant Transactions Team

Contact the Participant Transactions Team regarding assistance with the following:

- Online Distribution System
- approval of loans
- rollovers
- hardships
- distributions
- exchanges
- transaction paperwork submission assistance
- and more

Toll-Free Phone: 1.888.796.3786, Option 4

Online Distribution System:
<https://transaction.tsacg.com>

Email for Transaction Status Inquiries:
recordkeeping@tsacg.com



In addition, bilingual (Spanish) Customer Service Representatives are available for assistance.

