



Employee Newsletter

WINTER 2023

MAC Limits for 2024

2024 LIMITS

U.S. OMNI & TSACG Compliance Services (OMNI/TSACG) is pleased to share that the IRS increased the Maximum Allowable Contribution (MAC) limits for 2024. All employees, regardless of age or years of service, may contribute up to \$23,000 to their 403(b), 457(b) or 401(k) account in 2024. (The limit is coordinated for 403(b) and 401(k) accounts. 457(b) accounts are not coordinated with other plans.)

Employees who will attain age 50 by 12/31/2024 may contribute an additional \$7,500 to 403(b), 457(b) and/or 401(k) accounts in 2024. (This limit is coordinated for 403(b) and 401(k) accounts.)

403(b) Elective Deferral Limit = \$23,000.00* for 2024 Plan Year

457(b) Deferral Limit = \$23,000.00* for 2024 Plan Year

*More information is available on the "Contributions Guidelines" page of our website: <https://www.tsacg.com/calculations/contributions-guidelines>

How Do I Participate in a 403(b)?

Research Investment Providers

Review your employer's authorized investment providers at www.tsacg.com and use the contact information to get the facts for each.



Select an Investment Provider

Once you have reviewed and compared the authorized investment providers, select the one that is the best fit for you.

Open Your Account

Each investment provider requires participants to open an account with them before contributions can start. Complete their paperwork before submitting an SRA to your employer.



Complete an SRA

Your employer requires employees wishing to begin contributions to a 403(b) to submit a Salary Reduction Agreement (SRA).

Begin Contributing

Based on the instructions you provided to your employer via your SRA, they will begin withholding the amount you specified, and send your contribution to the investment provider you selected.





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.

