



Joint School District #1

Silver Lake – Salem

Riverview School
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 District Administrator
 Fax: (262) 889-8450

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 Principal
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403(b) UNIVERSAL AVAILABILITY NOTICE

Silver Lake-Salem Joint 1 School District offers a 403(b) plan for eligible employees of the District. Employees are eligible to participate as described below:

- o All employees are eligible to participate in the 403(b) plan

A 403(b) plan is a tax-deferred retirement program that permits an employee to reduce his or her compensation on a pre-tax and/or after-tax (Roth) basis and have the contribution deposited into a 403(b) account that the employee sets up with a 403(b) vendor. Amounts deposited into a 403(b) account and any earnings on those contributions are generally not taxed until the employee makes a withdrawal from his or her 403(b) account following separation from service with the District, unless contributions are made on an after-tax basis.

The district maintains a list of approved 403(b) vendors and appropriate contact information for each vendor. A copy of this list is available from either Sue Schilz or Jon Schleusner. Employees should contact each vendor for information about the 403(b) products and services it offers. (I have included the authorized vendor list on the reverse side of this notice.)

To enroll in the 403(b) plan, an employee must complete a salary reduction agreement (SRA) and the vendor's application. The SRA will only apply to amounts earned after enrolling in the plan. This contribution will continue unless it is modified or revoked in the future. The District has established policies that enable you to increase or decrease your contribution, stop your contribution, or change from one authorized 403(b) vendor to another. Employees may get the necessary enrollment forms from Sue Schilz in the Business Office. Additional information on District policies and other 403(b) plan rules can be obtained with the enrollment materials.

Annual contributions to the 403(b) plan are limited per IRS regulations. Below are the limits for the 2017 calendar year. **(However, our District's 403(b) plan does not allow 15 Years of Service Catch-Up Contributions)**

Year	Basic Elective Contribution Limit	Age 50+ Catch-Up Contribution	15 Years of Service	Total Contribution Limit
2017	\$18,000	\$6,000	\$3,000	\$27,000

Disclosure to employees: The District 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 participating in the 403(b) plan. The District does not provide tax, legal or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

Authorized Vendors under Silver Lake – Salem Jt. 1 School District’s 403(b) Plan are:

Name of Organization

Telephone Number

WEA TSA Trust

(800) 279-4030

T. Rowe Price

(800) 492-7670

Horace Mann

(877) 832-3785