

# Lancaster School District

## Are you aware of your 403(b) benefit?

### THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministries.

We recommend that all employees visit our education page which can be found here: <https://www.omni403b.com/Employees/Education>

### WHY SAVE WITH 403(b)?

- > You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
- > Investment gains in the plan are not taxed until distributed.
- > Retirement assets can be carried from one employer to another in most cases.

#### Future retirement savings value assuming 6% growth.

Monthly Contributions	5 Years	15 Years	20 Years
\$50	\$3,489	\$14,541	\$23,102
\$200	\$13,954	\$58,164	\$92,408
\$500	\$34,885	\$145,409	\$231,020

### HOW CAN I PARTICIPATE?

Prior to contributing you must open an account with an investment provider participating in the Plan, a list of which is available on the right. Click the link below to print and complete a Salary Reduction Agreement: <https://www.omni403b.com/SRA>

### HOW MUCH CAN I CONTRIBUTE ANNUALLY?

In 2021, you may contribute up to \$19,500 if you are 49 years of age and below and up to \$26,000 if you are 50 years of age and over. You may also be entitled to additional catchup provisions like the 15 Year Service Catch-up. Please contact OMNI's Customer Care Center at 877-544-6664 for further details.

Contribution Limits		15 Yr. Service Catch-up (if eligible)	Maximum Employer Contributions	Combined Limit	
Age 49 & below	Age 50 & above			Age 49 & below	Age 50 & above
\$19,500.00	\$26,000.00	\$3,000.00	\$58,000.00	\$58,000.00	\$64,500.00

## Looking for Help?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/PlanDetail>

### New accounts may be opened with following approved service providers

AIG RETIREMENT SERVICES FORMERLY VALIC  
 AMERICAN FIDELITY ASSURANCE CO  
 AMERICO FINANCIAL LIFE ANNUITY  
 AMERIPRISE FINANCIAL RIVERSOURCE  
 CALIFORNIA TEACHERS ASSOCIATION CTA  
 CALSTRS PENSION 2 VOYA  
 EQUITABLE FORMERLY AXA  
 FIDUCIARY TRUST INTL FRANKLIN TEMPLETON  
 HORACE MANN LIFE INS CO  
 INDUSTRIAL ALLIANCE SEC BEN  
 INVESCO OPPENHEIMERFUNDS  
 METLIFE  
 METLIFE INVESTORS  
 MIDLAND NATIONAL LIFE INSURANCE  
 NATIONAL LIFE GROUP LSW  
 NATIONWIDE RETIREMENT PLANS  
 NORTH AMERICAN CO FOR LIFE AND HEALTH  
 NY LIFE INS ANNUITY CORP  
 ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE  
 PACIFIC LIFE INSURANCE COMPANY  
 PAUL REVERE INSURANCE GROUP  
 PENSERV SMARTSAV FORMERLY FORESTERS  
 PFS INVESTMENTS  
 PLANMEMBER SERVICES CORP  
 ROTH CALIFORNIA TEACHERS ASSOC CTA  
 ROTH EQUITABLE FORMERLY AXA  
 ROTH NATIONWIDE RETIREMENT PLANS  
 ROTH SECURITY BENEFIT  
 SECURITY BENEFIT  
 THRIVENT FINANCIAL FOR LUTHERANS  
 TRANSAMERICA  
 VANGUARD FIDUCIARY TRUST CO  
 VOYA FINANCIAL RELIASTAR  
 WADDELL REED INC  
 CALPERS DEFERRED COMPENSATION PRGM 457  
 SECURITY BENEFIT 457