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ANNUAL 403(B) PLAN NOTICE

WHY DO I NEED TO SAVE IF I HAVE TEACHER RETIREMENT?

Your pension may not replace all of your income in retirement. The average retiree receives 60-65 percent of their income at retirement. For example, if your current salary is $5,000 per month and your retirement benefit equals 65 percent of your current salary, you will receive $3,250 each month. However, TRS research indicates that retirees must receive 90-95 percent of their income in retirement to maintain their current standard of living. In the above example the member has a shortfall of $1,750 per month.

WHY SHOULD I CONTRIBUTE TO A 403(B) PLAN

- Bridge your retirement income gap
- Lower your taxes
- Automatic saving; Payroll deducted

RAMS Retirement Asset Management Services
SPONSORED BY REGION 10 EDUCATION SERVICE CENTER

TO ALL SCHOOL DISTRICT EMPLOYEES:

The new school year is an ideal time to make you aware of your eligibility to participate in your employer's 403(b) retirement plan. The 403(b) plan (often called a "tax-sheltered annuity" or TSA) is a voluntary plan that allows you to defer a portion of your paycheck to a **retirement plan**.

This is a great benefit offered by your employer to help you bridge your retirement income gap and lower your taxes. Under federal tax law, you do not have to pay income taxes on your contributions or account earnings until you take the money out of the plan.

Please continue reading for details on how to enroll and how easy it is to start saving now. Also explore why it is a good idea to invest for retirement.

IMPORTANT POINTS ABOUT YOUR 403(b) PLAN:

A. **You may start, stop or change your payroll deduction contribution to the Plan at any time.** The deadline for doing this for each pay period is on the Region 10 RAMS website. Go to www.region10rams.org,* click on ACCESS MY PLAN and select the first letter of your employer from the navigation bar. Once you choose your employer, click on PLAN DESCRIPTION to find the Summary Plan Description and pay period schedule.

B. You may contribute up to $17,500 for 2014 if you are under age 50 and $23,000 if you are age 50 or over. There are no other restrictions on your right to make contributions to the Plan.

C. To see other Plan features for your employer, such as whether your Plan allows Roth 403(b) contributions, go to the Summary Plan Description as described in item A. above.

*If you do not have Internet access or need assistance, please call us at (800) 943-9179 and we can assist you with these services by phone.

To make a 403(b) salary reduction election or changes online please:

1. Go to www.region10rams.org.
2. Click on ACCESS MY PLAN at the top right of the screen.
3. Choose the first letter of your Employer from the navigation bar, and then select your current Employer from the list
4. To make a change to your current salary deferral, click LOGIN and enter your credentials to access your account.
5. To enroll in the Plan, click REGISTER, enter in your SSN (without dashes), and enter the Plan Password from the Summary Plan Description.
6. If you have any problems, please call JEM Customer Service at (800) 943-9179.