

School District of Greenfield

403(b) Plan Highlights

Introduction: The School District of Greenfield 403(b) plan provides an opportunity to invest for retirement by reducing your income on a tax deferred basis. The plan also provides investment opportunities through a Roth 403(b) if offered by an authorized vendor. Plan oversight and administration is provided by TSA Consulting Group, Inc.

Eligibility

- **Employee Contributions:** All Employees are eligible to contribute to the 403(b) plan.

Entry Date

- Employees are able to enroll in a 403(b) and/or adjust salary reduction contributions throughout the year within IRS limits.

Contribution Types

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to the [maximum allowable contribution limits](#) as adjusted annually by the Internal Revenue Service. You may be eligible to contribute an additional amount if you have 15 or more years of service. Plus, if you will be age 50 or older by the end of the year, you may qualify to contribute an additional amount.
- **Roth 403(b) Contributions:** Along with pre-tax deferrals, you have the option to contribute to the Plan on an after-tax basis by utilizing the Roth 403(b) option. The same limits apply as to those for Employee Contributions. Please contact your investment provider to ensure that the provider can accept Roth 403(b) Accounts.

Withdrawal Options

Consult with a TSA Consulting representative to clarify your obligations before withdrawal.

- **Separation of Service:** Possible 10% penalty if under the age of 59½. Various payment options are available.
- **Loans:** Tax-free loans enable you to access your account without permanently reducing your account. You may have only one outstanding loan, with no minimum loan amount. The loan amount is limited to 50% of your elective deferral vested account balance. Loans must be repaid within 5 years, or 15 years for a principal residence. Loans not repaid in accordance with the repayment schedule will result in taxation of the outstanding loan amount and a possible 10% penalty.
- **Hardships:** You may take a withdrawal for financial hardships. Hardship withdrawals are limited to the amount you have contributed to the plan and are only permitted for limited financial circumstances that must be substantiated.

Investments

Contributions may only be invested with one of the following vendors:

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| ➤ AXA Equitable | 800-628-6673 | www.axaonline.com |
| ➤ Security Benefit Group | 800-888-2461 | www.securitybenefit.com |
| ➤ WEA Tax Sheltered Annuity Trust | 800-279-4030 | www.weabenefits.com |
| ➤ Voya Financial | 800-584-6001 | www.voya.com |

For Assistance

- To open an account, review account balances, and to request forms for distributions, loans, hardships, and transfers, contact your 403(b) vendor.
- For any District Plan related questions, please call **TSA Consulting Group, Inc. at: 1-888-796-3786 Option 5**

Salary Reduction Agreement Forms

- Available on TSA Consulting webpage or contact payroll dept.
- Must be submitted to **TSACG via fax, mail, or submitted online**

Please fax or mail all forms to:

TSA Consulting Group, Inc.
Attn: **SRA Processing Team**
P.O. Box 4037
Fort Walton Beach, FL 32549
Fax: 1-866-908-7582
Email: sraprocessing@tsacg.com

Or complete online at:

tsacg.com/individual/plan-sponsor/wisconsin/school-district-of-greenfield