



# CAROLINE COUNTY SCHOOL BOARD

George L. Spaulding, Jr.  
Bowling Green

Nancy G. Carson  
Mattaponi

JoWanda Rollins-Fells, Ph. D  
Reedy Church

Shawn M. Kelley  
Madison

Tinka B. Harris  
Port Royal

John I. Copeland  
Western Caroline

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George Parker, Ph. D  
Superintendent

16261 Richmond Turnpike  
Bowling Green, VA 22427

Office (804) 633-5088  
Fax (804) 633-5563

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Date: 07/01/2017

To: All Staff  
From: Finance Department

Re: **Annual Notice of Participation  
Caroline County Public Schools 403(b) and Roth 403(b) Plan**

Caroline County Public Schools ("the Employer") offers a 403(b) Plan and a Roth 403(b) Plan for eligible employees of the organization. Employees are eligible to participate as described below:

✚ All W-2 employees are eligible to participate in the 403(b) Plan and the Roth 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 basis and have the contribution deposited into a 403(b) investment.

A Roth 403(b) plan is an after-tax retirement program that permits an employee to contribute to a Roth 403(b) investment via payroll deduction.

To enroll in a 403(b) or Roth 403(b) program, you must complete a Salary Reduction Agreement. Salary Reduction Agreements are available from the Payroll office.

You may also be required to complete an annuity contract or custodial account application to establish your investment account under the Plan. Application forms for an annuity contract or a custodial account can be obtained from the representative of the investment provider you select. Employees should contact each vendor for information about the 403(b) products and services it offers. Please see below for a list of the approved providers in our Plan.

You can make a change to or stop your contribution at any time. You will need to complete a new Salary Reduction Agreement and provide it to the Payroll office to do so. The change will take effect for the next available payroll period as described above after the new Salary Reduction Agreement is processed by the Payroll Office.

The IRS limits the annual contributions you can make to a 403(b) plan. For 2015, the limit is \$18,000 for participants under age 50 and up to \$24,000 for participants who become age 50 or older during this calendar year.

*Reaching New Heights Together*



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The Caroline County Public Schools has no liability for any employee's election to participate in the 403(b) plan, choice of 403(b) vendor(s), or the expected tax consequences resulting from participating in the 403(b) plan. Caroline County Public Schools does not provide tax, legal or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

If you have any questions about our 403(b) Plan or Roth 403(b) plan, please contact Jeannie Jeter at 804-633-5088 extension 1094; or, the Plan's third party administrator, ADMIN Partners, LLC at 877-484-4400.

### Approved Providers:

American United Life: [800-249-6269](tel:800-249-6269)

AXA Equitable: [804-837-2179](tel:804-837-2179) *James Amato*

Horace Mann: [804-251-8001](tel:804-251-8001) *Stan Waskiewicz*

VOYA (ING): [877-884-5050](tel:877-884-5050)

MetLife: [703-336-1249](tel:703-336-1249) *Geoffrey Marsh (Mass Mutual Financial)*

New York Life & Annuity Corp: [800-762-6212](tel:800-762-6212)

IFA (Trust Company of America): [800-955-0245](tel:800-955-0245)

VALIC: [804-897-5042](tel:804-897-5042) *Gregory Kish*

Forresters Financial: [804-346-4670](tel:804-346-4670) ext. 307 *Emmett Corboy*

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