

## **Greeneview Local School District 2023 Annual 403(b) Plan Eligibility Notice**

**Greeneview Local School District** offers our eligible employees the opportunity to save for retirement by participating in the **Greeneview 403(b) Plan** (the “403(b) Plan”). This document is intended to provide you with information about the opportunity to participate in the 403(b) Plan, including the maximum amount under the Internal Revenue Code (“IRC”) that may be contributed to the 403(b) Plan. You can participate in this plan by making pre-tax contributions and (if permitted by the 403(b) plan) Roth 403(b) after-tax contributions. You are eligible to participate in this plan, whether or not you are actively contributing to it.

### ***What do I need to do to begin contributing?***

The 403(b) Plan document identifies those employees who are eligible to participate in the 403(b) Plan. If you are eligible to participate in the 403(b) Plan, you may begin contributing to the 403(b) Plan by completing and returning a salary reduction agreement to the Greeneview Treasurer’s Office. Please note that in addition to completing and returning a salary reduction agreement, you must also establish an account with the appropriate investment provider(s) that you have selected on the salary reduction agreement, and you may also need to provide any additional information that may be required to enroll you in the 403(b) Plan.

### ***How much can I contribute annually to the 403(b) Plan?***

In general, you may contribute up to \$22,500 in 2023. The Internal Revenue Service (“IRS”) may adjust this dollar limit annually for the cost of living. In addition, the 403(b) Plan may permit you to contribute additional amounts under the 15 Years of Service Catch-up and/or the Age 50+ Catch-up. Each catch-up has its own limits.

### ***If I am already contributing, how can I change my current contributions to the 403(b) Plan?***

If you are already currently contributing to the 403(b) Plan, you may be able to increase your pre-tax elective (and Roth 403(b), if permitted under the 403(b) Plan) contributions by completing and returning a salary reduction agreement to the Greeneview Treasurer’s Office. Of course, you can keep your contributions at their current level. In the alternative, if your current financial situation means that you need to lower your savings for retirement, you can change your contribution rate by completing and returning a salary reduction agreement as described above.

***What is the total amount of employer and employee contributions that can be made annually to my 403(b) account?***

In general the total of all employer contributions, employee contributions (other than the Age 50+ Catch-up) and forfeitures allocated to your 403(b) account in 2023 cannot be more than 100% of compensation up to \$66,000 and is subject to IRS cost of living adjustments each year.

*This Notice is being provided to you because your employer has adopted the Voya Retirement Insurance and Annuity Company 403(b) Volume Submitter Plan. We are responsible for notifying you of IRS requirements regarding annual contribution limits. This Notice is intended as general information only and is not intended as tax or legal advice. Neither your employer nor the investment providers offering retirement savings products under the plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions*

APPROVED PROVIDERS OF 403(b) PLANS EFFECTIVE JANUARY 1, 2023:

AMERICAN FIDELITY

Contact: Jonny Leonard 513-701-3171 or [Jonny.Leonard@americanfidelity.com](mailto:Jonny.Leonard@americanfidelity.com)

MASS MUTUAL

Contact: Tim Foley 937-399-2900

HORACE MANN

Contact: Timothy Melvin 937-748-1190, toll free 866-376-9404 [tim.melvin@horacemann.com](mailto:tim.melvin@horacemann.com)

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If you participate in (1) more than one 403(b) plan or (2) in another employer's 401 qualified plan (including but not limited to a pension plan or 401(k) plan) or simplified employee pension plan *and* you have more than 50% ownership interest in that other employer:

- The IRC requires that contributions to those plans be combined with contributions to the 403(b) Plan for a single total annual contribution limit; and
- You are responsible for providing this information to the employer that provided this notice to you. The employer may ask you for additional contribution information about those other plans in order to monitor total contributions made to your 403(b) account in accordance with the IRC. Any excess received over the IRS annual contributions limit (including in coordination with other plans) must be corrected via your participant account under this 403(b) Plan.

*Failure to provide necessary and correct information to your employer about your participation in other retirement plans could result in adverse tax consequences to you, including the inability to exclude contributions to the 403(b) Plan under 403(b) of the IRC.*