



## NOTICE OF BENEFITS ELIGIBILITY

October 2017

Dear School District Employee,

Employee Benefits Services & Advisors, Inc. (EBSA) is our Third Party Administrator for both the 403(b)/457 Compliance Plan. As an employee of Evergreen School District, you are eligible to participate in a 403(b) and 457 retirement plans. Participation in these plans is voluntary and may be done at your discretion. Please review this information to understand the retirement saving plan options available to you.

### **403(b) Tax Sheltered Annuities:**

This plan allows you to set aside money for retirement on a tax-deferred basis using a payroll deduction proves. The funds withheld are invested with a 403(b) vendor that you choose from a list of approved companies. You control how your funds are invested by consulting with a representative of the vendor you select. Investment options include fixed and variable annuities as well as custodial mutual fund accounts. A contract is made between the employee and the investment company. A list of 403(b) vendors can be found at the website below.

[www.403bcompare.com](http://www.403bcompare.com)

Contributions can also be made on an after-tax basis to a Roth 403(b) and held for at least five years. Distributions may be free from federal income tax upon attainment of age 59 ½, disability, or upon death to your beneficiaries.

### **457(b) Deferred Compensation:**

This tax-sheltered option is commonly referred to as a “457 Plan.” The 457 Plan permits you to defer taxes voluntarily through salary reduction contributions although the available investment options and withdrawal options in this plan differ from those offered under a 403(b)

*CALPERS also offers a 457 plan. Information can be found at*

<https://calpers.inplans.com/csportal/welcome.do>

*Under “Plan Information” click on “457 Deferred Compensation.”*

To enroll please contact:

Employee Benefits Services & Advisors, Inc.  
(408) 978-1000  
2542 S. Bascom Avenue  
Campbell, CA 95008  
[www.ebenefitsservices.com](http://www.ebenefitsservices.com)

The annual contribution limit for 2017 on either plan is \$18,000 and an additional catch-up option of \$6,000 is allowed if you are age 50 or over