

LOS RIOS COMMUNITY COLLEGE DISTRICT

403(b), 403 (b) Roth, 457(b), and 457(b) Roth
Account Information & How to Enroll



<https://www.envoyplanservices.com/>

(800) 248-8858

How To Enroll

Step 1: Pick Your Investment Provider

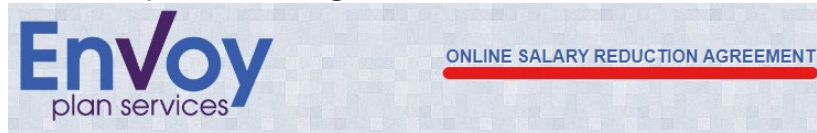
- You will want to review your employer's list of authorized investment providers and determine where you want to invest your money. A complete list of your investment providers is available to you at the end of this document and when you visit your employer's plans page in the Client Resource Center at www.envoyplanservices.com. Not sure which investment provider to choose? Review company marketing materials, consult with your financial advisor, or ask a trusted colleague or mentor if they work with an advisor or investment provider they would recommend. If you are enrolling in a 403(b) plan, you may access investment product information by logging onto the statewide 403(b) registry website at www.403bCompare.com.

Step 2: Establish Your Account.

- You must contact your chosen investment provider and establish your account.

Step 3: Complete the Salary Reduction Agreement (SRA)

- Once your account is established, complete the online Salary Reduction Agreement (SRA) on the Envoy website. This form provides the necessary information for Los Rios to initiate your payroll deduction.
 - <https://envoy.tsacg.com/index.php?e=3835>
 - Click Online Salary Reduction Agreement



- Fill out the form. This user-friendly system will guide you through the process of submitting a new Salary Reduction Agreement or amending an existing Salary Reduction Agreement.
- Keep a copy of your SRA Confirmation for your records.
- You may enroll or change your deduction at any time by submitting a new SRA.

What Happens Next?

- Once you have submitted your SRA request in good order, your employer will begin deducting your contribution amount from your paycheck for the following month's payroll and remit the funds to Envoy for processing to your chosen investment provider(s).



Los Rios Community College District, CA

403(b) and 457(b) PLAN HIGHLIGHTS

We are pleased to offer the 403(b) Tax Sheltered Annuity Plan and the 457(b) Deferred Compensation Plan to eligible employees in order to help save for retirement. This notice provides a brief explanation of the provisions, policies, and rules that govern the 403(b) and 457(b) Plans offered. Plan administration services for the 403(b) and 457(b) Plans are provided by Envoy Plan Services, Inc. (Envoy). Visit the Envoy website (www.envoyplanservices.com) for information about enrollment in the Plans, investment product providers available, distributions, exchanges or transfers, loans, and rollovers.

Employees may make voluntary elective deferrals to the 403(b) and/or 457(b) Plans. Participants are fully vested in their voluntary contributions and earnings at all times. The IRS imposes a limit on the amount a participant may contribute each year. See the chart below for the maximum contribution limits.

Year	403(b) TSA	457(b) DCP	Total
2024 Basic Limit	\$23,000.00	\$23,000.00	\$46,000.00
*Age 50+ Catch-up	\$7,500.00	\$7,500.00	\$15,000.00
Total	\$30,500.00	\$30,500.00	\$61,000.00

*Participants who are age 50 or older any time during the year qualify to make an additional contribution to their 403(b) and/or 457(b) accounts.

There are both pre-tax and post-tax retirement savings programs available to you.

PRE-TAX 403(b) and 457(b): Traditionally employees have supplemented their retirement savings by choosing to make their salary deferral contributions in the Plans on a pre-tax basis. A primary benefit of saving pre-tax is that it allows you to receive a tax deduction in the year of the salary deferral and all earnings on your account balances are also tax deferred. You are then able to defer all income taxes until you withdraw money from your account.

POST-TAX 403(b) and 457(b): Known as Roth 403(b) and Roth 457(b), the IRS permits your salary deferral contributions to be deducted from your paycheck on a post-tax basis, so you are paying the income taxes today on your contributions. The earnings on your account balance are tax deferred and when you retire you never pay income tax on any of the income distributions you receive (subject to IRS requirements).

Please note: If you also make contributions, or have contributions made for you, to a 401(a) or 401(k) plan, you are limited by the overall 415(c)(1)(A) limit for all plans including 403(b), 401(a), and 401(k). If you are a participant in another retirement plan (excluding your State Retirement Program), please advise Envoy Plan Services, Inc.

Eligibility and Entry Date:

Most employees are eligible to participate in the 403(b) and 457(b) Plans immediately upon employment; however, private contractors, appointed/elected trustees, and/or school board members and student workers may not be eligible to participate. Eligible employees can participate and enroll in either or both Plans upon employment or at any time after. **Note:** If you have a 403(b) or 457(b) account with a previous employer, you must establish a new account to enroll in these Plans. Your salary deferral contribution into these Plans cannot be invested in the 403(b) or 457(b) Plans of a previous employer.

Getting Started:

- Log onto www.envoyplanservices.com
- Click onto Client Center; then Click onto your State, County, and Employer.
- You are now on your Employer's home page on the Envoy website.
 - 403(b) and 457(b) Plan Providers and Forms – A complete list of Approved Providers and forms currently available in the Plans are listed on the Employer's home page.

Step 1: Enrolling with a 403(b) and 457(b) Provider

- Locate the provider of your choice from the list on your Employer's home page. (Contact information is listed for each approved provider.)
- Contact the provider directly to request enrollment forms and instructions and work directly with the provider to complete their enrollment process. **(Envoy Plan Services will not accept Provider enrollment forms).**

Step 2: Establish Salary Reduction Agreement (SRA)

After you have established your 403(b) and/or 457(b) account, you will need to submit a completed SRA to Envoy in order to begin your payroll deduction contributions.

Online: To submit an online SRA, go to Envoy's website at www.envoyplanservices.com, and click on the Online SRA button at the top right of the page. This user-friendly system will guide you through the process of submitting a new Salary Reduction Agreement or amending an existing Salary Reduction Agreement.

Paper: See the Getting Started section above for instructions to obtain a paper SRA form.

Plan Distributions:

Withdrawals from the Plan(s) are considered Distributions from the Plan(s). Distribution transactions may include any of the following dependent on the Employer's Plan Document: loans, transfers, rollovers, exchanges, hardships, unforeseen financial emergency withdrawals, or distributions. Participants may request these distributions by completing the necessary forms obtained from the provider and Envoy as required. All completed forms should be submitted to Envoy for processing.

Loans:

Participants may be eligible to borrow from their 403(b) and/or 457(b) Plan accumulations dependent on the provisions of the account contract with the investment provider and the Employer's Plan Documents. If loans are available, they are generally granted for a term of five years or less. Loans taken to purchase a principal residence can extend the term of the loan beyond five years dependent on the provisions of the account contract and the Plan Documents. Participants must repay their loans through monthly payments. Prior to taking a loan, participants should consult a tax advisor.

All completed forms should be submitted to Envoy for processing.

Transfers:

A Plan-to-Plan transfer is defined as the movement of funds in a 403(b) and/or 457(b) account from a previous Employer's Plan with an authorized investment provider under the new Employer's Plan.

Rollovers:

Participants may move funds from one qualified Plan account, i.e. 403(b) account, 457(b) account, 401(k) account, or an IRA, to another qualified Plan account at age 59 ½ or when separated from service. Rollovers do not create a taxable event.

Exchanges:

Within each Plan, participants may exchange account accumulations from one investment provider to another investment provider that is authorized under the Plan; however, there may be limitations affecting exchanges, and participants should be aware of any charges or penalties that may exist in individual investment contracts prior to the exchange. Exchanges can only be made from one 403(b) Provider to another 403(b) Provider or from one 457(b) Provider to another 457(b) Provider of the same Employer's Plan.

Hardship Withdrawals:

Participants may be eligible to take a Hardship Withdrawal from their 403(b) account in the event of an immediate and heavy financial need. The eligibility requirements to receive a Hardship Withdrawal are provided on the Hardship Withdrawal Disclosure form at www.envoyplanservices.com.

Unforeseen Emergency:

Participants may be able to take a withdrawal from their 457(b) account in the event of an Unforeseen Financial Emergency. The eligibility requirements to receive an Unforeseen Financial Emergency withdrawal are provided on the Unforeseen Financial Emergency Withdrawal Disclosure form at www.envoyplanservices.com.

Instructions for Submission of Distributions/Transactions:

Online: Visit www.envoyplanservices.com, and click on the Online Distribution button. This user-friendly system will guide you through a series of questions designed to help you obtain immediate approval certification. If your request is not eligible for immediate approval, the system will guide you through the process of submitting your distribution documents for further review.

Paper: Contact your provider, and request their specific paperwork. Go to Envoy's website, and obtain the Transaction Information Form available on the Employer's home page. Complete and mail all of the paperwork to Envoy at the address below.

Employee Information Statement:

Participants in a 403(b) and/or 457(b) Plans are responsible for determining which, if any, investment vehicles best serve their retirement objectives. The Plan assets are invested solely in accordance with the participant's instructions. The participant should periodically review whether his/her objectives are being met, and if the objectives have changed, the participant should make the appropriate changes. Careful planning with a tax advisor or financial planner may help to ensure that the supplemental retirement savings plan meets the participant's objectives.

Envoy's services are provided in conjunction with U.S. OMNI & TSACG Compliance Services.

Transactions
P.O. Box 4037
Fort Walton Beach, FL 32549
Toll-free: 1-800-248-8858
Email: info@envoyplanservices.com
Website: www.envoyplanservices.com



Overnight Deliveries
73 Eglin Parkway NE, Suite 202
Fort Walton Beach, FL 32548
Toll-free: 1-800-248-8858
Email: info@envoyplanservices.com
Website: www.envoyplanservices.com

2024 PLAN COMPARISON

403(b) and 457(b)

Features	457(b) Governmental Plans	403(b) Plans
Contribution Limits & Coordination of Contribution Limits	<ul style="list-style-type: none"> • \$23,000 maximum contribution plus catch-up options • 457(b) limits no longer reduced by 403(b) contributions 	<ul style="list-style-type: none"> • \$23,000 maximum contribution plus catch-up options • 403(b) limits no longer reduced by 457(b) contributions¹
Early Withdrawal Penalty Tax	None (normal income tax only)	10% early withdrawal federal penalty tax may apply for distributions prior to age 59½. Waived if age 55 and separated from service (normal income tax only). ²
Employer Control	Employer responsible for administration	Employer responsible for administration
Eligibility Rules	No discrimination rules apply - employer defines and limits eligibility.	Deferrals available to eligible employees as defined by the Plan Document. Universal Availability rules permit only limited exclusions to eligibility.
Age 50 Catch-Up Option	\$7,500 annual limit (not available if special catch-up option utilized).	\$7,500 annual limit. Special catch-up option may also be utilized.
Special Catch-Up Option (If Permitted By Plan)	Three years prior to normal retirement age allows the lesser of: <ul style="list-style-type: none"> • Two times current year's normal contribution limit; or • Underutilized limits from past years with the same employer. 	Fifteen years of service option increases limit by the lesser of: <ul style="list-style-type: none"> • \$3,000; • \$15,000 less additional limit used in past years; or • Excess of \$5,000 times years of service, less past elective deferrals.
Transfer to Purchase Service Credits	Available	Available
Distribution Restrictions	Funds cannot be distributed until: <ul style="list-style-type: none"> • Age 59½;³ • Severance from employment; • Disability; • Death; or • Unforeseeable emergency. 	Funds cannot be distributed until: <ul style="list-style-type: none"> • Age 59½; • Severance from employment; • Disability; • Death; or • Financial hardship.
Portability of Plan Funds After Qualifying Event (Plan Restrictions May Apply)	Funds may be rolled over to: <ul style="list-style-type: none"> • Another 457(b) • 401(a) Plan (Pension, Governmental Plan • 403(b) TSA • IRA (Traditional, SEP) • 401(a) Plan (Pension, Profit Sharing, 401(k), STRS) 	Funds may be rolled over to: <ul style="list-style-type: none"> • Another 403(b) • 457(b) Governmental Plan • IRA (Traditional, SEP) • 401(a) Plan (Pension, Profit Sharing, 401(k), STRS)
Financial Need Distribution (Hardship/Unforeseeable Emergency Withdrawals)	Contribution and earnings may be distributed to the extent required for an unforeseeable emergency (sudden and unforeseen) beyond control of participant, such as: <ul style="list-style-type: none"> • Medical care; or • Casualty loss. 	Contributions (and earnings) ⁴ may be distributed to extent required for a financial hardship even if foreseeable and voluntary, such as: <ul style="list-style-type: none"> • Medical care; • Payments needed to prevent eviction from or foreclosure on home; • Payment of tuition; or • Purchase of a home.
Loans	If permitted by Plan and Investment Provider, loans from all qualified plans are limited to the lesser of: <ul style="list-style-type: none"> • \$50,000; or • One half of vested benefits (or \$10,000, if greater). 	If permitted by Plan and Investment Provider, loans from all qualified plans are limited to the lesser of: <ul style="list-style-type: none"> • \$50,000; or • One half of vested benefits (or \$10,000, if greater).
Required Minimum Distributions	RMD rules apply at age: <ul style="list-style-type: none"> (i) 73 for a person who attains age 72 after December 31, 2022 and age 73 before January 1, 2033 (ii) 75 for an individual who attains age 74 after December 31, 2032 	RMD rules apply at age: <ul style="list-style-type: none"> (i) 73 for a person who attains age 72 after December 31, 2022 and age 73 before January 1, 2033 (ii) 75 for an individual who attains age 74 after December 31, 2032

Figures reflect 2024 contribution limits.

¹Reduced by elective deferrals to 401(k) plans, SEP plans or SIMPLE plans. ²Unless attributable to rollover from another type of retirement plan.

³For Plans that adopted Sec. 104 of the Bipartisan American Miners Act of 2019. Otherwise, Age 70 ½. ⁴ For plans that adopted Sec. 602 of the SECURE 2.0 Act of 2022.

Los Rios Community College District

Authorized Investment Providers

For specific investment provider information, please click on the investment provider name of your choice to visit the company's website.

403(b)

[American Century Services, LLC](#), (800) 345-3533

[American Funds](#), (800) 421-0180

[American United Life Insurance Company](#), (800) 249-6269

[Americo Financial Life and Annuity](#), (800) 231-0801

[Ameriprise Financial](#), (800) 862-7919

[Brighthouse Life Insurance Company](#), (800) 638-5433

[CalSTRS Pension2](#), (844) 353-2872

[Corebridge Financial \(formerly AIG Retirement Services-VALIC\)](#), (800) 448-2542

[Equitable](#), (800) 628-6673

[Fidelity Investments](#), (800) 343-0860, Plan Number 50551

[Fiduciary Trust Company of New Hampshire](#), (877) 500-9590

[Franklin Templeton Mutual Funds](#), (800) 527-2020

[Global Atlantic \(issued by Commonwealth\)](#), (508) 460-2400

[Horace Mann Insurance Company](#), (800) 999-1030

[Invesco OppenheimerFunds](#), (800) 959-4246

[Jackson National Life Insurance Co.](#), (800) 644-4565

[Lincoln National Life Insurance Company](#), (800) 454-6265

[Metropolitan Life Insurance Company](#), (833) 642-1008

[Midland National Life](#), (877) 586-0240

[National Life Group](#), (800) 579-2878

[New York Life Insurance & Annuity Corp.](#) (800) 598-2019

[North American Company for Life](#), (866) 322-7069

[Orion Portfolio Solutions](#), (800) 379-2513

[Pacific Life](#), (800) 722-2333

[PFS Investments \(Primerica\)](#), (800) 544-5445

PlanMember Services, (800) 874-6910

ReliaStar Life Insurance Co., (800) 525-4225

SBLI Industrial Alliance, (866) 363-3290

Security Benefit Group, (800) 888-2461

Thrivent Financial, (800) 847-4836

Thrivent Mutual Funds, (800) 847-4836

USAA Insurance Company, (800) 531-8722

Vanguard Investments, (800) 569-4903

Victory Funds (formerly USAA Mutual Funds), (800) 235-8396

403(b) Roth

American Century Services, LLC, (800) 345-3533

CalSTRS Pension2, (844) 353-2872

Corebridge Financial (formerly AIG Retirement Services-VALIC), (800) 448-2542

Equitable, (800) 628-6673

Fidelity Investments, (800) 343-0860

Invesco OppenheimerFunds, (800) 959-4246

National Life Group, (800) 579-2878

Orion Portfolio Solutions, (800) 379-2513

ReliaStar Life Insurance Co., (800) 525-4225

Security Benefit Group, (800) 888-2461

Vanguard Investments, (800) 569-4903

457(b)

California Public Employees Retirement System, (888) 225-7377, Plan Number 0-555

CalSTRS Pension2, (844) 353-2872

SchoolsFirst Federal Credit Union

Security Benefit Group, (800) 888-2461

457(b) Roth

California Public Employees Retirement System, (888) 225-7377

CalSTRS Pension2, (844) 353-2872

Security Benefit Group, (800) 888-2461