

## 403(b) UNIVERSAL AVAILABILITY NOTIFICATION

Dear Greater Amsterdam Central School District Employee,

This notice is to inform you that as an employee of the Greater Amsterdam Central School District, you are eligible to participate in the District-sponsored 403(b) retirement plan.

### Who is Eligible?

Your District's 403(b) Plan allows for all full-time and part-time employees to participate in the Plan. If you are currently not a contributing member and wish to become one, you must first open an account with one of your District's approved Investment Service Providers. You may only select an Investment Service Provider that has been approved by your District to participate in the Plan.

### Who is an Approved Investment Service Provider?

Benetech is your District's designated 403(b) Plan Third-Party Administrator (TPA). To obtain a list of your District's approved Investment Service Providers or to enroll in the Plan, please contact your payroll department or Benetech's Customer Care Center at 1(800) 698-4753. In addition, Benetech offers an online web portal, eBenefits Resource™ (<https://www.ebenefitsresource.com/beneweb/btlogin2.pgm?r=10.10.10.112>). eBenefits Resource™ provides detailed information pertaining to your District's 403(b) Plan, including:

- a complete list of approved Service Providers;
- operational forms; and
- educational materials relating to the 403(b) Plan.

### How do I Make My Salary Deferral Elections?

After opening an account with one of the Plan's approved Investment Service Providers, you will need to complete your District's Salary Reduction Agreement. You may obtain and submit a Salary Reduction Agreement online via eBenefits Resource™ or obtain a copy from your District's payroll office and submit by fax or mail. By completing your District's Salary Reduction Agreement, you are confirming that you have established the necessary accounts with your selected Investment Service Provider(s) to participate in the Plan. Your Salary Reduction Agreement also confirms the proper amount of deferral you intend to have withheld from each paycheck.

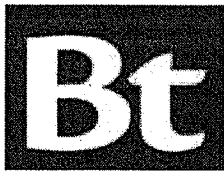
### How Much Can I Contribute in 2019?

Under 50 years of age	\$19,000
50 years of age or turning 50 in 2019	\$25,000

If you have been with Greater Amsterdam CSD for more than 15 years, you may be eligible to contribute an additional \$3,000. This may be dependent on the total amount contributed throughout your employment with the district and also the type of contributions which have been made to your 403b account within the current calendar year. Please contact Benetech for more information regarding contribution limits.

### Questions?

If you have any questions, you may contact Benetech directly via our Customer Care Center by calling 1(800) 698-4753.



## Your guide to starting your Salary Reduction Agreement (SRA)

1. **Ask The Question:** Ask your School District or Benetech for a list of the approved providers which you can choose to contribute your salary reduction towards. When you have the list, look in to which provider best suits your needs, this may include considering any administrative fees the provider has.
2. **Set It Up:** Once you have chosen a provider, set up an account with them. This is simple, contact the provider and tell them that you would like to set up a 403(b) account under the School District.
3. **Now It Is Set Up:** Now that you have established an account with a provider, it is time to think about how much you would like to contribute. This is completely your decision.

Please keep in mind the maximum allowable contribution limits

Under the age of 50 (\$19,000)

50 years and over (\$25,000)

After 15 years of service for School District you are permitted a catch-up contribution, this is:

\$3,000 per year = \$15,000 maximum for 5 years.

You must advise the School District of this as Benetech needs to factor the years of service and monies contributed through the plan.

### **4. It Is Time To Fill Out The SRA Form:**

- Ensure you read this document thoroughly all the way through, it is a contract.
- Enter your employer at the top of the page; this is the School District.
- **Section 1:** Fill in your basic details. Complete all the sections. These details make it easier for us to process the document for you.
- **Section 2:** Please read this section. This section goes over responsibilities.
- **Section 3:** three options:
  - ◆ If it the first time you are contributing to this provider it will be:  
New Elective and Deferral
    - ◆ If you are looking to change the monetary amount or change to a different provider it would be:  
Change Elective and/or Deferral
    - ◆ If you want to stop contributing to the provider it would be:  
Discontinue Elective and Deferral (this does not close the account just stops contributions)
  - Complete the rest of section 3 with the relevant information, if it's a new SRA "Old Contribution" would be \$0

BENETECH

1 DODGE STREET WYNANTSKILL, NY 12198 | P. 518-880-4147 | F. 518-880-4146 Attn: Greg Matthew

[www.benetechadvantage.com](http://www.benetechadvantage.com) | [www.ebenefitsresource.com](http://www.ebenefitsresource.com)

- **Section 4:** for Non-Elective SRA's individuals should ensure their account is open and active under the School District plan.
- **Section 6:** for your basic SRA, this is the next section you are require to fill out. Ensure you read this section, sign and date it and send it to us at Benetech.

Please return the completed SRA form to Benetech, Inc.

Salary Reduction Agreements may also be completed online by visiting:  
<https://www.ebenefitsresource.com/beneweb/btlogin2.pgm>

**IF YOU HAVE ANY QUESTIONS DO NOT HESITATE TO CONTACT US HERE AT BENETECH.**

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Employer Name \_\_\_\_\_

**1. EMPLOYEE/PARTICIPANT INFORMATION**

\*Full time Employee     \*Part Time Employee

*First Name	*MI	*Last Name		
*Social Security Number	Date of Birth	*Date of Hire	Marital Status	*Union Member
*Address		*City	*State	*Zip Code
*Phone Number		*Email Address		

**2. AGREEMENT**

The above named Employee elects to become a participant of the Employer's 403(b) Plan and agrees to be bound by all the terms and conditions of the plan. By executing this agreement, Employee authorizes Employer to reduce his/her compensation and have the amount contributed as an elective deferral and/or as a salary reduction contribution to the Districts 403(b), Roth 403(b), or 457 Plan as permitted by the plan, on his/her behalf into the annuity or custodial accounts as selected by the employee. It is intended that the requirements of all applicable State and or Federal income tax rules and regulations (Applicable Law) will be met. Employee understands and agrees to the following:

1. This Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect;
2. This Salary Reduction Agreement may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; and
3. This Salary Reduction Agreement may be changed with respect to amounts not yet paid or available in accordance with Employer's administrative procedures.

Employee is responsible for providing the necessary information at the time of initial enrollment and later if there are any changes in any information necessary or advisable for Employer or Plan Administrator to administer the plan.

Employee is responsible for the following:

1. Employee is responsible for determining that the salary reduction amount does not exceed the limits set forth in applicable law determined by the IRS Maximum Allowable Contribution ("MAC") limits established for current plan year;
2. Providing accurate information when completing agreement;
3. Setting up and signing the legal documents required by law to establish an annuity contract or custodial account (including naming a death beneficiary), except in some cases when the Employer is required to establish the contract;
4. All distributions and any other transactions with Vendor. All rights under contracts or accounts are enforceable solely by Employee, employee beneficiary, or Employee's authorized representative. Employee must contact Vendor directly and obtain Vendor's paperwork when taking a loan, distribution, hardship distribution, initiating a transfer, or any other transaction. Employee is also required to have Plan Administrator sign and authorize all paperwork from vendor when taking a loan, distribution, hardship distribution, initiating a transfer, or any other transaction, and may be required to complete Plan Administrator forms in accordance with requested transaction.
5. Any and all losses suffered by Employee with regard to selection of the annuity and/or custodial account, which are both investment options that are subject to gains and losses.

Employee agrees to indemnify and hold Employer and/or Plan Administrator harmless against any and all actions, claims, and demands whatsoever that may arise from the purchase of annuities or custodial accounts. Employee acknowledges that Employer and/or Plan Administrator have made no representation to Employee regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial account described herein. Employee agrees Employer and/or Plan Administrator shall have no liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the annuity and/or custodial account. This agreement supersedes all prior Salary Reduction Agreements and shall automatically terminate if Employee's employment is terminated.

\*Please ensure you have contacted the service provider you selected & initiated an account under your school's plan.

**3. VOLUNTARY ELECTION & DEFERRAL INFORMATION (Election = Service Provider, Deferral = contribution)**

Initiate New Election and Deferral     Change Election and/or Deferral     Discontinue Election and Deferral

Service Provider Name	Account # (if known)	Old Contribution	New Contribution	Effective Date	Standard	Roth	457
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4. NON-ELECTIVE CONTRIBUTION INFORMATION**

\*If your employer is making a one-time non-elective contribution as a retirement incentive or buyout of unused sick days please indicate the Service Provider you have elected to send your funds to and provide the total amount of the contribution.

Service Provider	Account # (if known)	Contribution Amount	Effective date



**5. PARTICIPATION OPT-OUT**

I DO NOT WISH TO PARTICIPATE AT THIS TIME. I understand that I may participate in the future simply by filling out a new Salary Reduction Agreement form.

**6. SIGNATURES AND AUTHORIZATIONS**

I certify that I have read this complete agreement and provided the information necessary for Employer to administer the Plan and that my salary reductions will not exceed the elective deferral or contribution limits as determined by Applicable Law. I understand my responsibilities as an Employee under this Program, and I request that Employer take the action specified in this agreement. I understand that all rights under the annuity or custodial account established by me under the Program are enforceable solely by my beneficiary, my authorized representative or me.

\*Employee Signature \_\_\_\_\_ \*Date \_\_\_\_\_

**To be Completed by Employer and Third Party Plan Administrator**

\*Employer Signature \_\_\_\_\_ \*Date \_\_\_\_\_

\*Print Name \_\_\_\_\_ \*Title \_\_\_\_\_

\*Third Party Administrator verifies this Salary Reduction \_\_\_\_\_ \*Date \_\_\_\_\_

\*Print Name \_\_\_\_\_ \*Title \_\_\_\_\_

**7. ACKNOWLEDGEMENT/APPOINTMENT OF FINANCIAL ADVISOR (IF APPLICABLE)**

I agree to comply with all pertinent written directives regarding the solicitation of Employee. A calculation of maximum allowance will be provided annually for Employee contributing more than \$18,000 (\$24,000 if over 50) or utilizing the "catch-up provisions". Furthermore, my employer (name) \_\_\_\_\_ agrees to indemnify and hold harmless the Employer, and individual member of the governing board and the Employee participating in the 403(b) Program against any claims based on an error in the MAC I provided, except where the error is based upon erroneous information provided by Employer or Employee. Additionally, I will notify Benetech, Inc. regarding any distributions or loans to participants.

Advisor Name (Please print) \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Advisor Signature \_\_\_\_\_ Date \_\_\_\_\_

**8. PREVIOUS EMPLOYER PLAN INFORMATION (REQUIRED FOR NEW HIRES)**

Please complete this section if you have contributed to a previous employers 403(b) plan within the current calendar year.

*Name of Previous Employer	*Service Provider	*Year-to-Date Amount Contributed

Please return this completed form to Benetech, Inc. unless otherwise advised by your Employer:

Salary Reduction Agreements may also be completed online by visiting:

<https://www.ebenefitsresource.com/beneweb/btlogin2.pgm>

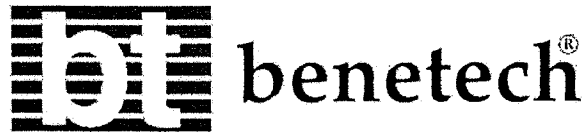
If you have any questions regarding this agreement please direct them to Benetech, Inc.

Benetech, Inc.

1 Dodge St. | P.O. Box 348

Wynantskill, NY 12198

Phone: (518) 283-8500 | Fax: (518) 880-4137



## Greater Amsterdam Central School District's Approved Service Provider List

As an employee at Greater Amsterdam CSD, you are able to contribute funds to the following Service Providers:

1. American Funds
2. AXA Equitable
3. Fidelity
4. First Investors
5. Franklin Templeton
6. VOYA
7. Lincoln Investment Planning
8. Mass Mutual
9. MetLife
10. Oppenheimer
11. Putnam Investments
12. Security Benefit
13. Vanguard

Please visit <https://www.ebenefitsresource.com/beneweb/btlogin2.pgm?r=10.10.10.112> for information on how to begin contributions to a 403(b) account and to obtain other 403(b) forms and information.