

# Midlothian ISD

## Are you aware of your 403(b) benefit?

### THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministries.

We recommend that all employees visit our education page which can be found here: <https://www.omni403b.com/Employees/Education>

### WHY SAVE WITH 403(b)?

- > You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
- > Investment gains in the plan are not taxed until distributed.
- > Retirement assets can be carried from one employer to another in most cases.

#### Future retirement savings value assuming 6% growth.

Monthly Contributions	5 Years	15 Years	20 Years
\$50	\$3,489	\$14,541	\$23,102
\$200	\$13,954	\$58,164	\$92,408
\$500	\$34,885	\$145,409	\$231,020

### HOW CAN I PARTICIPATE?

Prior to contributing you must open an account with an investment provider participating in the Plan, a list of which is available on the right. You may then complete a Salary Reduction Agreement (SRA) at:

<https://www.omni403b.com/SRA>

If you are already contributing to your Employer's Plan and you want to change your contribution amount or investment provider, simply complete and submit a new SRA. You can begin or change your contributions as soon as your next payment cycle following our receipt of a completed SRA.

### HOW MUCH CAN I CONTRIBUTE ANNUALLY?

In 2022, you may contribute up to \$20,500 if you are 49 years of age and below and up to \$27,000 if you are 50 years of age and over. Your plan may also permit additional catch up provisions. Please contact OMNI's Customer Care Center at **877-544-6664** for further details.

Contribution Limits		15 Yr. Service Catch-up (if eligible)	Maximum Employer Contributions	Combined Limit	
Age 49 & below	Age 50 & above			Age 49 & below	Age 50 & above
\$20,500.00	\$27,000.00	\$3,000.00	\$61,000.00	\$61,000.00	\$67,500.00

## Looking for Help?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/PlanDetail>

### New accounts may be opened with following approved service providers

AIG RETIREMENT SERVICES FORMERLY VALIC  
AMERICAN CENTURY SERVICES LLC  
AMERICAN FUND CAPITAL GUARDIAN  
AMERICAN UNITED LIFE INS CO 1  
AMERICO FINANCIAL LIFE ANNUITY  
AMERIPRISE FINANCIAL RIVERSOURCE  
ASPIRE FINANCIAL SERVICES  
EQUITABLE FORMERLY AXA  
FIDUCIARY TRUST INTL FRANKLIN TEMPLETON  
GWN EMPLOYEE DEPOSIT ACCT  
HORACE MANN LIFE INS CO  
INVESCO OPPENHEIMERFUND  
JEFFERSON NATIONAL LIFE  
LINCOLN INVESTMENT PLANNING  
LINCOLN NATIONAL  
METLIFE  
MIDLAND NATIONAL LIFE INS CO  
MODERN WOODMEN OF AMERICA  
NATIONAL LIFE GROUP LSW  
ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE  
PLANMEMBER SERVICES CORP  
PUTNAM INVESTMENTS  
RBCU RETIREMENT PROGRAM  
ROTH ASPIRE  
ROTH EQUITABLE FORMERLY AXA  
ROTH GWN EMPLOYEE DEPOSIT ACCT  
ROTH LINCOLN INVESTMENT  
ROTH NATIONAL LIFE GROUP LSW  
ROTH ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUND-CHOICE  
ROTH PLANMEMBER SERVICES PMSC  
ROTH RBCU RETIREMENT PROGRAM  
THRIVENT FINANCIAL FOR LUTHERANS  
TRANSAMERICA  
VANGUARD FIDUCIARY TRUST CO  
VICTORY CAPITAL USAA MUTUAL FUNDS  
VOYA FINANCIAL RELIASTAR  
AMERICAN UNITED LIFE INSURANCE CO 457  
EQUITABLE FORMERLY AXA 457  
FIDELITY MANAGEMENT TRUST CO 457  
FIDELITY SECURITY LIFE INS CO 457  
PLANMEMBER SERVICES CORP 457