Shawnee Mission School District Code 403(b) Plan

UNIVERSAL AVAILABILITY NOTICE

This notice provides important information regarding the 403(b) plan in which you are eligible to participate (the "Plan").

An employee who is a student-teacher (person providing service as a teacher's aide on a temporary basis while attending a school, college or university) or who normally works fewer than 20 hours per week is not eligible to participate in the Plan. An Employee normally works fewer than 20 hours per week if, for the 12 month period beginning on the date the employee's employment commenced, the employer reasonable expects the employee to work fewer than 1000 hours of service (as defined under section 410(a) (3) (C) of the Code) and, for each plan ending after the close of that 12 month period, the employee has worked fewer than 1000 hours of service.

You may want to take this opportunity to either:

(1) begin making pre-tax 403(b) elective deferral contributions or
(2) review your current elections and decide if you want to make changes.
Before making any initial elections or changes, you should be sure to consult the materials provided to you that explain the terms of the Plan.

WHEN DO I ENROLL?

You are eligible to enroll immediately upon your date of hire.
You can elect your initial elective deferral rate by completing the appropriate application and any other necessary forms at initial enrollment.
The Salary Reduction Agreement as available on the district website.

CAN I CHANGE OR STOP MY ELECTIVE DEFERRAL CONTRIBUTIONS?

You may change your elective deferral contributions per pay period during the plan year. You are permitted to revoke your election at any time during the Plan Year. Changes to your deferral contribution will be made as soon as administratively possible.

WHEN ARE MY ELECTIVE DEFERRAL CONTRIBUTIONS EFFECTIVE?

After completing the enrollment requirements, your elective deferral contributions will begin soon as administratively possible.

WHAT IS THE MAXIMUM AMOUNT THAT I CAN CONTRIBUTE?

The IRS limits the annual contributions you can make to a 403(b) plan and the limits are adjusted each year. Below are the limits for 2018:

- Elective Deferral Limit $19,000
- Age 50 Catch-up $6,000
- Special 15 years of service catch-up $3,000 maximum

(If both the age 50 catch-up and the special catch-up apply, the special catch-up applies first to its maximum extent, and then age 50 catch-up applies).

WHO DO I CONTACT FOR ADDITIONAL INFORMATION?

To learn more about 403(b) plans, please visit http://www.irs.gov and search for Publication 571. If you have any questions about how the Plan works or your rights and obligations under the Plan, please contact:

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