What Do I Need to Do?

- Take time NOW to review your personal finances and savings plan.
- Consult a financial advisor to discuss your savings and retirement plans/goals.
- Review the opportunities available through the District 403b Plan with your advisor.
- Complete the District election form in November. Remember the deadline is December 15!
- Have your financial consultant complete the enrollment forms/information for the investment of your choice by December 15.

The Macomb 185 403b Plan is available online for your review.

Do you have questions? Call the Administrative Office: 833-4161.

The District offers a 403b Plan as a service to its eligible employees. The District does not make recommendations regarding enrolling in the Plan and it does not make recommendations regarding any investment opportunity offered in the Plan. The employee is encouraged to consult a financial advisor prior to electing to participate in the Plan.
What is a 403b Plan?

The 403(b) is a tax deferred retirement plan available for certain employees of public schools. A 403(b) plan is a defined contribution plan (often called a DC plan), where the participant makes contributions and investment decisions, as opposed to a pension or defined benefit plan (often called a DB plan), where the employer makes all, or a majority of contributions and all of the investment decisions.

The 403(b) can be an excellent way to save money for retirement whether as a supplement to a traditional pension plan or other retirement plan(s), or as a stand-alone plan.

Employees set aside money for retirement on a pre-tax basis through a salary reduction agreement with their employer. Contributions and earnings on investments grow tax deferred until the time of retirement, when withdrawals are taxed as ordinary income.

An employee in the 15 percent federal tax bracket would reduce their taxable obligation by 15 cents for each dollar contributed to a 403(b). In effect, a $1 contribution would only cost the participant 85 cents. Employees in higher tax brackets would reduce tax obligation by even more.

The Macomb 185 403b Plan

The District offers an open enrollment opportunity to all eligible employees each calendar year. Deductions begin January 1. Your investment advisor has until December 15 to turn in the necessary information. This is also the window where existing participants can make changes to their plan.

Investment Options:

The District offers the following opportunities to utilize a 403b savings plan:

ING annuities & Investments

The following funds offered through 403bASP:

- American Funds American Balanced R3
- American Funds Bond Fund of America R3
- American Funds Capital Inc Bidr R3
- American Funds Fundamental Invs R3
- American Funds Growth Funds of America R3
- American Funds New Perspective R3

- Franklin Equity Income R
- Franklin Income R
- Franklin Large Cap Value R
- Franklin Rising Dividends R
- Franklin Small Cap Value R
- Franklin U.S. Government Secs R
- Oppenheimer Balanced N
- Oppenheimer Core Bond N
- Oppenheimer Core Bond N
- Oppenheimer Dividend Growth N
- Oppenheimer Emerging Growth N
- Oppenheimer Global N