

September 26, 2016

To: All employees of the Somerville Board of Education

In an effort to provide quality benefit programs for our employees, we have contracted a third party administrator for our **403(b) and 457(b) Plans**. PenServ Plan Services, Inc. (“**PenServ**”) will be our new Third Party Administrator/Recordkeeper. This change will permit greater attention to our participants, faster turnarounds, and the addition of new plan provisions.

You will now be able to access the PenServ system at www.penserv.com, in order to view and access important account information such as contribution history, view account balances, and many other features. You will be able to track your requests directly from the comfort of your computer, tablet, or smartphone. PenServ has prepared materials which will guide you through the online enrollment which has been specifically coded for participants of the Somerville Board of Education.

Effective immediately, participants should use PenServ or the Plan’s financial advisors for the following types of transactions/questions:

- Submission of any type of withdrawal requests (i.e. loans, hardships, distributions, exchanges, etc.)
- Submission of Salary Reduction Agreements
- Questions concerning contribution increases/decreases, stops/starts
- Questions concerning withdrawals requests
 - When can I take a withdrawal?
 - What types of hardships are available?
 - How can I rollover my account when I retire?
 - Can I get a loan? How do I go about doing that?

We are excited to have PenServ as our third party administrator and we have confidence that they will provide you with the best customer experience possible.

PenServ contact information:

Customer Service Support:

Phone: (800) 849-4001
Hours: 8am – 5pm EST
service@penserv.com

Submitting Requests via Fax:

Fax: (803) 791-5925

Submitting Requests via Mail:

PenServ Plan Services, Inc.
P.O. Box 3109
West Columbia, SC 29171

