

Somerville Board of Education 403(b) Plan 2017 Universal Availability Notice

To: All Employees of Somerville BOE

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

Eligibility

All employees who are employed by the Employer.

Contributions

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Several types of contributions are available in your Plan:

Pre-Tax Salary Deferrals. These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

- For **2017**, you may defer from your wages, a maximum of \$18,000 to all 403(b) and 401(k) plans unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional \$6,000. Deferrals may not exceed 100% of your wages.

Rollovers. You may also rollover funds from another employer's plan if you receive an eligible rollover distribution. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

Plan Investment Options

Your contributions to the 403(b) Plan must be made to an investment provider approved by your Employer. Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice. Once you have executed an investment contract, you should establish an account through the Plan's web site and create a secure login and password.

Assistance

You may enroll in the Plan or receive assistance with these provisions by contacting the Plan's Third Party Administrator, your Employer's Benefit Administrator or a representative for one of the Investment Companies listed in this Notice. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan's web site (see below).

**Somerville Board of Education 403(b) Plan
2017 Universal Availability Notice**

Investment Provider Options

Provider and Product Name	Product Type	Contact
AXA- EQUITABLE LIFE INSURANCE COMPANY	Annuities	Hugh Dzenis (732) 606-8400 hugh.dzenis@axa-advisors.com George Mansfield (732) 606-8428 george.mansfield@axa-advisors.com John Heyman (732) 452-7228 John.heyman@axa-advisors.com
LINCOLN INVESTMENT PLANNING	Mutual Funds	James Burr (201) 424-2356 jburr@lincolninvestment.com
GREAT AMERICAN INSURANCE GROUP	Annuities	Sammy Stelatella (732) 244-3880
VARIABLE ANNUITY LIFE INSURANCE COMPANY (VALIC)	Annuities	William Fee (908) 610-6077 William.fee@valic.com

Third Party Administrator

PenServ Plan Services, Inc.
Plan Recordkeeper
Phone 800.849.4001
www.penserv.com
Email: 403badministration@penserv.com

Employer Benefits Administrator

Somerville Board of Education
Bryan Boyce
Phone: (908) 218-4102
Email: bboyce@somervilleschools.org

Plan Web Site is available at:
www.penserv.com
Select: Login to Your Account