# **Stockton Unified School Dist**

# 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?

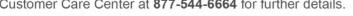
Prior to contributing you must open an account with an investment provider participating in the Plan, a list of which is available on the right. You may then complete a Salary Reduction Agreement (SRA) at:

#### 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.





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

AIG RETIREMENT SERVICES FORMERLY VALIC AMERICAN FIDELITY ASSURANCE CO AMERICO FINANCIAL LIFE ANNUITY AMERIPRISE FINANCIAL RIVERSOURCE CALIFORNIA TEACHERS ASSOCIATION CTA CALSTRS PENSION 2 VOYA EQUITABLE FORMERLY AXA FIDELITY MANAGEMENT TRUST FIDUCIARY TRUST CO OF NEW HAMPSHIRE FRANKLIN TEMPLETON FUNDS GWN EMPLOYEE DEPOSIT ACCT HORACE MANN LIFE INS CO INDUSTRIAL ALLIANCE SEC BEN INVESCO OPPENHEIMERFUNDS IPX INVESTMENT PROVIDER XCHANGE LINCOLN INVESTMENT PLANNING METLIFE MIDLAND NATIONAL LIFE INSURANCE MODERN WOODMEN OF AMERICA NATIONAL LIFE GROUP LSW NORTH AMERICAN CO FOR LIFE AND HEALTH NY LIFE INS ANNUITY CORP ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE PACIFIC LIFE INSURANCE COMPANY PLANMEMBER SERVICES CORP PRIMERICA FINANCIAL SERVICES SECURITY BENEFIT THRIVENT FINANCIAL FOR LUTHERANS VANGUARD FIDUCIARY TRUST CO VOYA FINANCIAL RELIASTAR CALSTRS PENSION 2 VOYA 457 MASS MUTUAL 10 457

