

# Wilmington City Schools

## 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 ministers.

### 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.

### Sample: Future retirement savings value assuming 6% yield on invest.\*\*

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) online at:

[https://www.omni403b.com/forms\\_SRA\\_403b.aspx](https://www.omni403b.com/forms_SRA_403b.aspx)

### HOW MUCH CAN I CONTRIBUTE ANNUALLY?

You may contribute up to \$19,000 in 2019. For appropriate limits for your particular circumstances, please contact OMNI's Customer Care Center at 877-544-6664.

Contribution Limits		15 Yr. Service Catch-up (if eligible)	Maximum Employer Contributions	Combined Limit	
Age 49 & below	Age 50 & above			Age 49 & below	Age 50 & above
\$19,000.00	\$25,000.00	\$3,000.00	\$56,000.00	\$56,000.00	\$62,000.00

## Looking for Help?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/spinforeq.aspx?orgID=7906>



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

AMERICAN FIDELITY ASSURANCE CO.  
 AXA EQUITABLE LIFE INSURANCE COMPANY  
 LINCOLN NATIONAL  
 MODERN WOODMEN OF AMERICA  
 PUTNAM INVESTMENTS  
 ROTH - AXA EQUITABLE  
 ROTH - LINCOLN NATIONAL  
 ROTH - VOYA FINANCIAL (RELIASTAR)  
 ROTH - VOYA FINANCIAL (VRIAC)  
 VOYA FINANCIAL (RELIASTAR)  
 VOYA FINANCIAL (VRIAC)