# **CHUB**

# 403(b) Retirement Savings Plan

A 403(b) plan is a special type of employersponsored retirement plan designed for eligible public education, religious, and other tax-exempt organizations.

Saving with a 403(b) plan gives you the ability to defer a portion of your paycheck and invest funds in a portfolio of your choosing. By participating, you can take advantage of tax savings, reduce your retirement income gap, and get one step closer to achieving financial independence.

To establish a 403(b) account, you must first select an investment provider from a list of approved vendors, and then elect contributions on a pre-tax or Roth basis.

Please note that early withdrawals from a 403(b) account are subject to a 10% early withdrawal penalty unless a qualifying event takes place.



### Why Contribute?

- Avoid a gap in your income during retirement
- o Take advantage of tax benefits
- o Improve your financial wellbeing
- Automatic payroll deductions take stress out of planning
- Decrease your dependency on governmentfunded pension plans

#### 2025 Contribution Limits

You can contribute 100% of your compensation up to \$23,500, whichever is less. If you are age 50 or older, you can contribute up to an additional \$7,500 for a total of \$31,000. If you are ages 60-63, you can contribute up to an additional \$11,250 for a total of \$34,750.

You can contribute to both 403(b) and 457(b) plans simultaneously.

## Get started at www.region10rams.org/403b

Enrollment assistance is available at **www.ramsretirement.com/telewealth** or by calling the Enrollment Hotline at 800-943-9179.







# **How to Register**

#### Step One: Create an account with an approved vendor

- 1. Visit www.ramsretirement.com/documents.
- 2. Search for your employer and open the 403(b) Approved Vendor list.
- 3. Do your research and contact a vendor on the list directly to establish your retirement account.

Plan Description	
403(b) Deadline Dates for Payroll Changes	
凸 403(b) Approved Vendor List	
🛆 2020 Contribution Limits	
凸 403(b) Admin Summary Plan Description	

#### Step Two: Create an administration account

- 1. Visit www.ramsretirement.com/403b and click Enroll.
- 2. Enter the name of your employer and select the 403(b) Admin Plan.
- 3. Follow each step until you get a completion notice.
- 4. You're done! Login your account any time you wish to make contribution adjustments.

Let's begin your journey to financial independence!	Enrollment Hotline
Begin by entering the name of your employer:	Call <b>800-943-9179</b> for help getting started

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