

## Annual 403(b) Universal Plan Eligibility Notice 2019

The **Town of Norwell** offers its eligible employees the opportunity to save for retirement by participating in a 403(b) plan. You can participate in this plan by making pre-tax contributions. Your employer has informed us that you are eligible to participate in this plan, whether or not you are actively contributing to it.

### **Not yet contributing to the 403(b) plan?**

To start your contributions, contact the Treasurer/Collector's office to obtain a salary reduction agreement and submit the completed form to the Treasurer/Collector. You may also obtain a salary reduction agreement under the Treasurer/Collector's page on the Town of Norwell's website. <http://www.townofnorwell.net/treasurer-collector/pages/employee-forms-information>. Please note that in addition to completing and returning a salary reduction agreement, you must also establish an account with the appropriate investment provider(s) that you have selected on the salary reduction agreement and you may also need to provide any additional information that may be required to enroll you in the 403(b) plan. Please refer to **Plan With Ease** <https://planwithease.beready2retire.com/> for a summary of plan rules regarding your election to contribute to your employer's 403(b) plan, including the period of time for making the election and any additional requirements.

### **Already contributing to the 403(b) plan? Great News! You have an opportunity to increase your contributions to your employer's 403(b) Plan.**

If you are already contributing to your employer's 403(b) plan, you may be able to increase your pre-tax contributions. To change your contributions, simply complete another salary reduction agreement and submit the form to the Treasurer/Collector. Please refer to **Plan With Ease** <https://planwithease.beready2retire.com/> for a summary of plan rules regarding your election to contribute to your employer's 403(b) plan, including the period of time for making the election and any additional requirements.

Of course, you can keep your contributions at their current level. In the alternative, if your current financial situation means that you need to lower your savings for retirement, you can change your contribution rate by completing and returning a salary reduction agreement as described above.

### **How much can I contribute?**

In general, you may contribute up to **\$19,000 in 2019**. This amount may be adjusted annually. Also, if you are at least 50 years old and/or you have completed at least 15 years of service, you may also be able to make additional catch-up contributions. Please log on to **Plan With Ease** <https://planwithease.beready2retire.com/> for additional information on the amount that you can contribute to your employer's 403(b) plan.

This Notice is not intended as tax or legal advice. Neither your employer nor the investment providers offering retirement savings products under the plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions

*This universal availability notice is provided as a service to Voya Financial® 403(b) plan sponsors to assist you in meeting the requirement under the final 403(b) regulations of notifying your employees on an annual basis of their eligibility to participate in the plan.*

3014834.B.P-8





## Office of Treasurer/Collector's Office

Town of Norwell  
345 Main Street, Norwell, MA 02061  
Tel: 781-659-8071  
Fax: 781-659-7795  
DSullivan@townofnorwell.net

### Town of Norwell Public Schools Approved 403b Provider Contact List

This list contains those approved investment firms who are approved to receive contributions (and/or contract exchanges) under the Town of Norwell Public Schools 403(b) plan. As the Plan Sponsor, we oversee all account activity with VOYA/Plan With Ease as our designated third-party administrator. Please contact Darleen Sullivan in the Office of the Treasurer/Collector if you have any questions.

**AIG/Valic:**

800-448-2542

**Ameriprise:**

William.P.Devilly@amp.com  
800-862-7919

**AXA:**

Susan.Barber@axa-advisors.com  
Tel: 781-749-4929  
Fax: 781-749-4928  
Cell: 781-820-2184

**Commonwealth Annuity:**

Catherine.Mccord@gafg.com  
800-533-7881

**Great American:**

800-854-3649  
Anthony May – Amay@cff1.com

**Horace Mann:**

800-999-1030  
Michael Lettorney:  
MLettorney@horacemann.com

**Security Benefit:**

800-888-2461  
phil.hahn@securitybenefit.com

**Reliastar/Voya:**

Jennifer.George@voya.com  
781-796-9860  
877-884-5050

**Lincoln Financial:**

800-454-6265

**Lincoln Investment planning**

**MetLife:**

Sean O'Brien  
SO'Brien@metlife.com

800-842-9406 CT 800-560-5001 FL

**Oppenheimer:**

Kevin.Hawkinson@opco.com  
800-225-5677

**Putnam:**

866-207-7262

**IMPORTANT NOTICE:** This notice is not intended as tax or legal advice. Neither our employer nor the investment providers offering retirement savings products under the 403(b) plan can provide you with tax or legal advice. Employees are encouraged to contact their financial representative or tax professional with any questions.

### 403(b) Salary Reduction Agreement

(Please Check One)

- ☐ Initial 403(b) Salary Reduction Agreement
- ☐ Change in Contribution Amount or Percentage, Investment Provider Allocation, and/or Money Source  
(Supersedes any prior agreement)
- ☐ Terminate Agreement (Stop/Cancel) Complete Employee and Employer information, sign, and return

<b>Employee and Employer Information</b>	<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <b>Employee Name (first, middle initial, last)</b>  <hr/> </div> <div style="width: 35%;"> <b>Social Security Number</b>  <hr/> </div> </div> <b>Employee Address (street, city, state, zip)</b> <hr/> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 30%;"> <b>Plan Number</b>  <hr/> </div> <div style="width: 65%;"> <b>Employer Name</b>  <hr/> </div> </div>																																				
<b>403(b) Salary Reduction Allocation Election</b> (Check one)	<input type="checkbox"/> <b>Initial Participation Agreement</b> <b>Effective Date:</b> _____ (allow for at least one pay cycle to be effective) <b>Money Source:</b> Employee Deferral I elect to reduce my salary by (elect one) \$ _____ or _____ % each pay period on a <b>pre-tax basis</b> and have those amounts contributed to my Employer's 403(b) program.																																				
<b>403(b) Salary Reduction Allocation Election</b> (Check one)	<input type="checkbox"/> <b>Change Salary Reduction Agreement</b> <b>Effective Date:</b> _____ (allow for at least one pay cycle to be effective) <b>Money Source:</b> Employee Deferral I elect to amend my salary by (elect one) \$ _____ or _____ % each pay period on a <b>pre-tax basis</b> and have those amounts contributed to my Employer's 403(b) program.																																				
<b>Investment Provider Allocation Election</b>  - Allocation % total must equal 100%  - Whole Percentages Only	<b>Effective Date:</b> _____ (Employee is responsible for establishing an account with the Investment Provider before any amounts are contributed by the Employer to the Investment Provider) <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 30%; text-align: left;">Investment Provider</th> <th style="width: 30%; text-align: left;">Investment Provider</th> <th style="width: 20%; text-align: left;">Contract/Account Number</th> <th style="width: 20%; text-align: left;">Allocation %</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td><b>Total:</b></td> <td><b>100%</b></td> <td> </td> <td> </td> </tr> </tbody> </table>	Investment Provider	Investment Provider	Contract/Account Number	Allocation %																													<b>Total:</b>	<b>100%</b>		
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**Authorized  
Signatures**

This Agreement is intended to meet the requirements of, and qualify under, Section 403(b) of the Internal Revenue Code of 1986, as amended, and of the plan adopted by Employer. The Employer and Employee agree that the employment agreement between Employer and Employee is being initiated or amended as stated above. This amendment is incorporated and made a part of the agreement as of the effective date above.

The terms of this Agreement are as follows: (1) The Agreement is a legal and binding contract and is irrevocable with respect to amount earned while it is in effect, and applies only to amounts earned while it is in effect; (2) It shall automatically apply to the employment agreement between Employer and Employee for each succeeding year unless amended or terminated by a written notice to Employer; (3) It is terminable at any time for amounts not earned; (4) A termination request remains in effect unless or until a new Agreement is submitted; (5) It replaces any previous Agreement and therefore includes all applicable contribution choices; (6) Employee irrevocably releases all present and/or future rights to receive payment of said sum/total earned from Employer while this agreement is in effect in exchange for the release of the money as pay it is being diverted to the employee account with the Investment Provider identified above.

The maximum amount of salary reduction may not exceed the limited of IRC 401(a)(30), 402(g)(1), 403(b)(1)(E), 415(c) and any other applicable IRC provisions.

In witness whereof, this Agreement has been executed by and on behalf of the parties this

\_\_\_\_\_ Day of \_\_\_\_\_, \_\_\_\_\_.

Employee Signature

Employer Signature and Title  
(if required)