

## Annual 403(b) Universal Plan Eligibility Notice 2021

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, you will first need to establish an account with [PWE \(planwithease.com\)](https://planwithease.com), our Third Party Administration site for 403B's. For information and instructions on how to establish your account, please review the Plan with Ease **Welcome Brochure** and **Employee Participant Guide**.  
{Separate Attachment}

When you are able to log in to PWE/ planwithease, you must establish an account with the appropriate investment provider(s) that you have selected. Reference the list of approved **IP's/Investment Providers**. {Separate Attachment}. You will need to call/email the contacts or do some research on your own to select the Investment Provider that is best for you.

The last step to begin contributing is to obtain a "Salary Reduction Agreement" form from the Plan with Ease website and submit the completed form to the Treasurer/Collector's office in Norwell. You may also need to provide any additional information that may be required to enroll you in the 403(b) plan. Please refer to the PWE website <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 a 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 PWE <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 \$19,500 in 2021. This amount may be adjusted annually. There are Catch up Provisions available. 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. Each catch-up has its own limits. You can find this information once you log on to Plan with Ease.

<https://planwithease.beready2retire.com/>

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