

Start saving for retirement!

Your employer provides you with the opportunity to save for retirement with a 403(b) Plan. A 403(b) Plan is a supplemental retirement savings plan offered to public school employees through their school districts or open-enrollment charter schools. Like a 401(k) Plan, eligible employees may make contributions to a 403(b) Plan (up to the IRS limits) on either a pre-tax or Roth after-tax basis, depending on what your plan allows.

Why contribute to a 403(b) Plan?

With cost of living increasing and above average life expectancies, many people find that their pension alone is not enough to sustain them during their retirement years. A voluntary 403(b) Plan gives you the opportunity to supplement your TRS, ERS or other state or federal government retirement system (if any).

ELIGIBILITY

All employees who receive compensation reportable on a Form W-2 are eligible to participate in the 403(b) Plan, so long as the employee elects to contribute at least \$200 each calendar year.

CONTRIBUTIONS

An eligible employee may elect to defer a portion of his or her compensation on a pre-tax or post-tax (Roth) basis (if Roth is allowed by the Plan and the 403(b) Vendor).

Pre-tax Contributions: Both federal and state income taxes (if applicable) are deferred on the contributions and any earnings until distributed from the Plan. Distributions are taxable as ordinary income for federal and state income tax purposes. Generally, a participant must begin receiving a distribution by April 1 following the year in which they turn age 73 or terminate employment with the 403(b) Plan Sponsor, whichever is later.

Roth (After-tax) Contributions (if allowed by the Plan and vendor): Roth contributions are included in your gross income and subject to federal and state income taxes when they are contributed to the Plan. However, these contributions are not taxed again at distribution. Moreover, any earnings on the contributions are not subject to federal and state income taxes upon distribution, as long as a five-year period has passed since Roth contributions were first made to the Plan and the distribution is a "qualified distribution." A qualified distribution is a distribution (i) made on or after the date you turn age 59½, or (ii) made to your beneficiary or estate after your death, or (iii) made after you are totally and permanently disabled.

CONTRIBUTION LIMITS

Annual contribution limits are set by the Internal Revenue Service (IRS). The IRS allows an eligible employee to make an additional catch-up contribution beginning in the year in which he or she turns age 50. New for 2025, employees aged 60-63 may contribute 150% of the age 50+ catch-up limit. For 2025, the calendar year limits under the 403(b) Plan are as follows:

Calendar Year Annual Contribution Limit:	\$23,500	(\$500 increase from 2024)
Age 50+ Catch-up Contribution Limit:	\$7,500	(No change from 2024)
Age 60-63 Super Catch-up Contribution Limit:	\$11,250	(New for 2025: \$7,500 Age 50+ Catch-up + \$3,750)

Note: This is a combined limit for Pre-tax and Roth (After-tax) contributions. In addition, if you also participate in a 401(k), 403(b) of another employer, SIMPLE Plans (SIMPLE IRA and SIMPLE 401(k) plans), and SARSEP, then your contributions to both the 403(b) Plan and these other plans, combined, count toward the regular and catch-up contribution maximums.

APPROVED VENDORS

Approved vendors may be found by entering the name of your employer on www.ffga.com > Login > Individuals > Retirement Plan Information > Related Resources > Your Authorized Providers.

403(b) vendors offer a wide range of mutual fund investment options and annuity products. Most companies offer resources and tools to help participants plan their investment strategy. Eligible employees should contact each vendor for information about plan investment options and services.

Your employer and First Financial Administrators, Inc., do not offer advice or explicitly or implicitly endorse or approve any specific 403(b) Plan provider or agent. You may compare 403(b) fees for the 403(b) vendors available at your employer by visiting www.403bcompare.com, and also research firms and agents at www.investor.gov/CRS (SEC).

ENROLLMENT PROCESS

Eligible employees may enroll immediately upon date of hire or at any time. To start the enrollment process, please visit your Employer's 403(b) website on www.ffga.com and follow the steps listed:

- **Step 1:** Enroll in the Plan and select investments with your chosen 403(b) provider on the approved list
- **Step 2:** Complete a [Salary Reduction Agreement \(SRA\)](#) (forms and instructions available on the [website](#))

Contributions may be designated as a flat dollar amount (with or without cents) depending on your employer's preference. The SRA will apply only to amounts earned after enrolling in the Plan, and an employee's election under the SRA will continue until the SRA is modified or revoked by the employee or the employee terminates employment with the Plan Sponsor.

MODIFYING A DEFERRAL ELECTION

An eligible employee may increase, decrease or stop his or her future contributions to the plan at any time by completing a [Salary Reduction Agreement \(SRA\)](#) form.

HOW TO ENROLL

STEP 1: Review the list of 403(b) Plan Investment Providers available.

- Visit www.ffga.com and hover over Login at the top of the page. Select Individuals then Retirement Plan Information. Enter your employer's name, select it from the list that appears and click Submit. Select Your Authorized Providers in the Related Resources box found in the top right corner.
- Before opening a 403(b)(1) annuity or 403(b)(7) custodial account, we strongly encourage you to thoroughly research the options available to you, including other plans available like an employer-sponsored 457(b) Plan.

STEP 2: Set up your 403(b) account.

- Complete the 403(b) enrollment forms or enroll online with the 403(b) company you selected. If you have an existing 403(b) account at another district, you may be able to transfer to your new district. Please contact your 403(b) provider or First Financial Administrators, Inc., for assistance.
- If your 403(b) company does not allow you to self-enroll and requires an agent, you may call the company for an agent in your area or use our [403\(b\) Agent Search](#) tool online.

STEP 3: Start 403(b) contributions.

- Once your 403(b) account is open, complete the [403\(b\) Salary Reduction Agreement \(SRA\)](#) form and [Uniform Disclosure Statement](#) (all states except Texas) and either fax to First Financial Administrators, Inc. at (866) 265-4594 or upload to <https://sftp-transfer.ffga.com>. For log-in credentials, please call us at (800) 523-8422, option 2 or email us at retirement@ffga.com.
- You're finished! If you wish to make 403(b) contribution adjustments, you will need to sign another [403\(b\) Salary Reduction Agreement \(SRA\) form](#). An agent signature is not required for contribution changes to an existing 403(b) account or for a new self-enroll 403(b). An agent signature is needed for a new 403(b) account that requires an agent to enroll.

Additional 403(b) Resources

- [403\(b\) Plan Video](#)
- [SEC.gov | Evaluating Your Retirement Options](#)
- [Investor.gov - Retirement Investing Through 403\(b\) and 457\(b\) Plans \(Updated\)](#)
- <https://403bwise.org/>
- [TASBO 403\(b\) Guide: https://tcgservices.com/tasbo403b/](https://tcgservices.com/tasbo403b/)
- [Retirement Savings Contributions Credit \(Saver's Credit\)](#)
- [403\(b\) Forms and Plan Information](#): Enter your employer's name to view details.
- [403\(b\) Rules for Solicitation](#): Agents must follow these rules. If you are aware of any violations to this agreement, please contact either us or your administration office.

MORE INFORMATION

If you have questions about the 403(b) Plan, please contact First Financial Administrators or visit your Employer's 403(b) website.

This notice is provided as a source of information and does not constitute legal, tax or other professional advice. If legal advice, tax advice or other professional assistance is required, the services of a professional advisor should be sought. Every effort has been made to make this notice as thorough and accurate as possible. However, there are other legal documents, laws and regulations that govern the operation of the Program. It is understood that in the event of any conflict, the terms of the Plan Document, applicable law, and regulations will govern.