

## ADVANTAGES OF OPENING A 403(b)

403(b) retirement plans are a great investment and great way to get a head start on saving for your retirement. A 403(b) is a supplemental retirement plan option that allows investment earnings to grow tax-deferred until withdrawal.

### FIND 403(b) INFORMATION

You can visit our website to find lots of helpful tools and information! Simply go to [www.ffga.com/individuals](http://www.ffga.com/individuals) and click on "Retirement Plan Information." This will direct you to a screen to enter your employer's name to:

- View a list of available investment providers in your employer's plan
- Search for 403(b) agents
- Locate the FFAI Salary Reduction Agreement (SRA) and other forms
- View employer plan options regarding transactions, contributions, contacts, etc.

### IT'S TIME TO ENROLL

You can enroll in a 403(b) year-round! Once you have selected a provider, you will then need to enroll directly with the authorized investment company of your choice. Upon your account being set up with your provider, you must make certain the SRA form is completed and returned to us. This form allows your employer to withhold 403(b) contributions from your paycheck, which will be sent to the investment company you choose. SRAs are completed to start new deductions as well as increase, decrease or stop deductions.

### EMPLOYER PLAN OPTIONS

Keep in mind that not all plans allow the same options. The best way to see what your plan allows is by visiting our website.

### QUALIFYING EVENTS

To be considered to receive a distribution of your funds, or move the funds from your current employer's 403(b) plan, according to IRS guidelines, you must have a qualifying life event, such as:

- Severance from employment
- Over age 59 ½
- Disability
- Death
- Hardship (guidelines apply)
- Qualified Birth or Adoption (QBAD)
- Permissive Service Credits
- Federal Disaster
- Domestic Abuse



#### CONTRIBUTION LIMITS:

Current contributions limits allow you to contribute up to \$23,500 if you are under the age of 50. Age 50-59 or 64 or older may contribute up to \$31,000.

Age 60-63 may contribute up to \$34,750.

With the ability to enroll year-round, the time to save is now!