

## MEANINGFUL NOTICE / PLAN SUMMARY INFORMATION

### 403(b) PLAN

The 403(b) Plan is a valuable retirement savings option. This notice provides a brief explanation of the provisions, policies and rules that govern the 403(b) Plan offered.

Plan administration services for the 403(b) plan are provided by U.S. OMNI & TSACG Compliance Services (OMNI/TSACG). Visit the OMNI/TSACG website at <https://www.tsacg.com> for information about enrollment in the plan, investment product providers available, distributions, enrollment, exchanges or transfers, 403(b) loans, and rollovers.

### ELIGIBILITY

Most employees are eligible to participate in the 403(b) plan immediately upon employment; however, private contractors, appointed/elected trustees and/or school board members are not eligible to participate in the 403(b) plan(s). Verify if your employer allows student workers to participate in the 403(b) plan. Eligible employees may make voluntary elective deferrals to the 403(b) plan and are fully vested in their contributions and earnings at all times.

### EMPLOYEE CONTRIBUTIONS

#### Traditional 403(b)

Upon enrollment, participants designate a portion of their salary that they wish to contribute to their traditional 403(b) account up to their maximum annual contribution amount on a pre-tax basis, thus reducing the participant's taxable income. Contributions to the participant's 403(b) account are made from income paid through the employer's payroll system. Taxes on contributions and any earnings are deferred until the participant withdraws their funds.

#### Roth 403(b)

Contributions made to a Roth 403(b) account are after-tax deductions from your paycheck. Income taxes are not reduced by contributions you make to your account. All qualified distributions from Roth 403(b) accounts are tax-free. Any earnings on your deposits are not taxed as long as they remain in your account for five years from the date that your first Roth contribution was made. Distributions may be taken if you are 59½ (subject to plan document provisions) or at separation from service.

The Internal Revenue Service regulations limit the amount participants may contribute annually to tax-advantaged retirement plans and imposes substantial penalties for violating contribution limits. OMNI/TSACG monitors 403(b) plan contributions and notifies the employer in the event of an excess contribution.

### THE BASIC CONTRIBUTION LIMIT FOR 2025 IS \$23,500.

Additional provisions allowed:

### AGE-BASED ADDITIONAL AMOUNT

Participants who are age 50 to 59 or 64 or older by 12/31/2025 qualify to make an additional contribution of up to \$7,500 to their 403(b) accounts. Participants aged 60, 61, 62, or 63 on 12/31/2025 can contribute an additional amount of up to \$11,250.

### THE SERVICE-BASED CATCH UP AMOUNT

The special catch-up provision allows participants to make additional contributions of up to \$3,000 if, as of the preceding calendar year, the participant has completed 15 or more full years of employment with the current employer, not averaged over \$5,000 per year in annual contributions, and has not utilized catch-up contributions in excess of the aggregate of \$15,000. For a detailed explanation of this provision, please visit <https://www.tsacg.com>.

### ENROLLMENT

Employees who wish to enroll in the 403(b) plan must first select the provider and investment product best suited for their 403(b) account. Upon establishment of the account with the selected provider, a "Salary Reduction Agreement" (SRA) form and any disclosure forms must be completed and submitted to the employer. This form authorizes the employer to withhold 403(b) contributions from the employee's pay and send those funds to the Investment Provider on their behalf. An SRA must be completed to start, stop or modify contributions to a 403(b) account. Unless otherwise notified by your employer, you may enroll and/or make changes to your current contributions anytime throughout the year.

*The total annual amount of a participant's contributions must not exceed the Maximum Allowable Contribution (MAC) calculation. For convenience, a MAC calculator is available at <https://www.tsacg.com>.*

# 2025

## INVESTMENT PROVIDER INFORMATION

A current list of authorized 403(b) Investment Providers and current employer forms are available on the employer's specific Web page at <https://www.tsacg.com>.

## PLAN DISTRIBUTION TRANSACTIONS

Distribution transactions may include any of the following depending on the employer's Plan Document: loans, transfers, rollovers, exchanges, hardships, withdrawals or distributions. Participants may request these distributions by completing the necessary forms obtained from the provider and plan administrator as required. All completed forms should be submitted to the plan administrator for processing. Prior to taking a loan, participants should consult a tax advisor.

## PLAN-TO-PLAN TRANSFERS

A plan-to-plan transfer is defined as the movement of a 403(b) account from a previous employer's plan and retaining the same account with the authorized investment provider under the new employer's plan.

## ROLLOVERS

Participants may move funds from one qualified plan account, i.e. 403(b) account, 401(k) account or an IRA, to another qualified plan account at age 59½ or when separated from service. Rollovers do not create a taxable event.

## DISTRIBUTIONS

Retirement plan distributions are restricted by IRS regulations. A participant may not take a distribution of 403(b) plan accumulations unless they have attained age 59½ or separated from service. In most cases, any withdrawals made from a 403(b) account are taxable in full as ordinary income.

## EXCHANGES

Participants may exchange account accumulations from one 403(b) investment provider to another 403(b) investment provider that is authorized under the plan; however, there may be limitations affecting exchanges, and participants should be aware of any charges or penalties that may exist in individual investment contracts prior to exchange.

## 403(b) PLAN LOANS

Participants may be eligible to borrow their 403(b) plan accumulations depending on the provisions of their 403(b) account contract and provisions of the employer's plan. If loans are available, they are generally granted for a term of five years or less (general-purpose loans). Loans taken to purchase a principal residence can extend the term beyond five years depending on the provisions of their 403(b) account contract and provisions of the employer's plan. Details and terms of the loan are established by the provider. Participants must repay their loans through monthly payments as directed by the provider.

## HARDSHIP WITHDRAWALS

Participants may be able to take a hardship withdrawal in the event of an immediate and heavy financial need. To be eligible for a hardship withdrawal according to IRS Safe Harbor regulations, you must certify and may be asked to provide evidence that the distribution is being taken for specific reasons. These eligibility requirements to receive a Hardship withdrawal are provided on the Hardship Withdrawal Disclosure form at <https://www.tsacg.com>.

## EMPLOYEE INFORMATION STATEMENT

Participants in defined contribution plans are responsible for determining which, if any, investment vehicles best serve their retirement objectives. The 403(b) plan assets are invested solely in accordance with the participant's instructions. The participant should periodically review whether his/her objectives are being met, and if the objectives have changed, the participant should make the appropriate changes. Careful planning with a tax advisor or financial planner may help to ensure that the supplemental retirement savings plan meets the participant's objectives.

## PLAN ADMINISTRATOR CONTACT INFORMATION

### Transactions

P.O. Box 4037 | Fort Walton Beach, FL 32549  
Toll-free: 1-888-796-3786 | <https://www.tsacg.com>

### For overnight deliveries

73 Eglin Parkway NE, Suite 202 | Fort Walton Beach, FL 32548  
Toll-free: 1-888-796-3786 | <https://www.tsacg.com>



**SENECA HIGHLANDS INTERMEDIATE UNIT NINE**  
**2025 – 403B TAX SHELTERED ACCOUNT PROGRAM**

Authorized Investment Providers for this 403(b) TSA Plan:

	<b><u>Contacts</u></b>	<b><u>Phone</u></b>
ASpire Financial Services	Ryan Jones	814-274-2209 1-866-634-5873
Equitable	Caleb Bennett	814-512-1480 1-800-628-6673
Kades-Margolis Corp.	Kerry Hawver	814-558-1699 1-800-433-1828
Security Benefit Group	Kerry Hawver	814-558-1699 1-800-888-2461
Vanguard Investments (Plan 438511)		1-800-569-4903

Please contact one of the providers above to begin the process and complete a Salary Reduction Agreement.

**Seneca Highlands IU 9, PA**  
**403(b) or 403(b)(7) Salary Reduction/Deduction Allocation Agreement**

**1. Employee Information**

Employee Name	Social Security Number
Work Location	Position

**2. Plan Type**

☐ 403(b) ☐ 403(b)Roth

**3. 403(b) Salary Reduction/Deduction (Check all that apply)**

**Part A.**

☐ New Participant ☐ Change Account ☐ Discontinue Contribution

**Part B.**

Authorized Investment Provider Name: \_\_\_\_\_

Increase from \$ \_\_\_\_\_ or % \_\_\_\_\_ per pay period to \$ \_\_\_\_\_ or % \_\_\_\_\_ beginning the \_\_\_\_\_, 20 \_\_\_\_\_ pay period.

Decrease from \$ \_\_\_\_\_ or % \_\_\_\_\_ per pay period to \$ \_\_\_\_\_ or % \_\_\_\_\_ beginning the \_\_\_\_\_, 20 \_\_\_\_\_ pay period.

Effective Date of Change \_\_\_\_\_, 20 \_\_\_\_\_

I have read the above and understand the proposed change. I hereby request that such change be effected. I realize that if the change results in decrease or elimination of reduction/deduction under the 403(b) U.S. OMNI & TSACG program, that this reduction/deduction or elimination cannot be "made up" in the future unless it falls within the allowable limits for that year.

This Agreement shall be legally binding and irrevocable with respect to amounts earned while the Agreement is in effect, and any termination of this Agreement shall be effective only with respect to amounts not yet earned at the time of said termination. It is provided that this reduction/deduction does not exceed the Employee's statutory limits under Section 402(g) or the limitation of Section 415 of the Internal Revenue Code. This limits the total allowable salary reduction/deduction to all Companies to which salary reduction/deduction contributions can be made. It is understood that the amount specified will be forwarded to the Company listed above, provided that the Employee has sufficient earnings during the immediately preceding pay period to accommodate the requested reduction/deduction. In the event that the calculations provided by the Employer are lower than the calculations provided by the company / representative, the Employer's calculation shall prevail.

I hereby authorize my Employer to reduce/deduct or suspend any contributions established by this agreement, if in its opinion, the total annual contributions would exceed my Maximum Allowable Contribution in any calendar year.

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction/deduction in this agreement, or any other violation of the requirement of Section 403(b) could result in additional taxes, interests, and penalties to the Employee.

It is the intent of the parties that the non-forfeitable retirement deferred annuity or custodial contract pursuant to this Agreement shall qualify for the Federal Income Tax benefits provided for in Section 403(b) of the Internal Revenue Code.

**Any change to this Agreement must be in writing to the Employer and becomes effective upon the execution of this Agreement by Employee and Employer.**

This Agreement may be terminated by either the Employer or Employee upon thirty (30) days notice to the Company and to the Employer or Employee as applicable.

**Seneca Highlands IU 9, PA**

Effective Date of this Agreement \_\_\_\_\_, 20 \_\_\_\_\_.

AGENT / REPRESENTATIVE NAME

AGENT / REPRESENTATIVE PHONE NUMBER

EMPLOYEE

EMPLOYER

DATED \_\_\_\_\_, 20 \_\_\_\_\_

DATED \_\_\_\_\_, 20 \_\_\_\_\_