



# IMPORTANT BENEFIT INFORMATION

GFPS provides the opportunity for you to save for your future in a 403(b) tax deferred savings program.

- **Lower taxes today**—you contribute before taxes are calculated thus lowering your taxable income
- **Tax-deferred growth and compounding interest**—the difference you would have paid in taxes earns interest plus that interest earns interest, compounding even more
- **You take the initiative**—contributing to a 403(b) retirement plan can help you control your future

*Remember: 403(b) plans are meant to encourage long-term retirement saving, so income taxes are paid at withdrawal when you may be in a lower tax bracket and if withdrawn before age 59 ½ might be subject to federal restrictions and a 10% tax penalty.*

## **What is a 403(b) plan?**

A 403(b) plan is a tax-deferred retirement plan available to employees of public educational institutions and certain tax-exempt organizations. A 403(b) plan allows you to make pretax contributions by convenient payroll reduction and save that money for your retirement. 403(b) plans were created to encourage long-term savings.

## **How do I contribute to a 403(b) plan?**

Your contributions are made pretax, after you complete a salary reduction agreement to either initiate your contributions or change the amount. In order to initiate a 403(b) plan, you can contact the District approved vendors noted below. There are several financial advisors for each company, so it is the employee's responsibility to find a financial advisor to work with for the company of choice. That agent will then initiate the contribution paperwork.

**VALIC (457 and Roth 403b also available)—781-8446**

**Horace Mann—466-3636**

**ING/Reliastar—453-1675**

**Security Benefits—265-9000**

**Thrivent—453-2876**

**Waddell & Reed—761-8888**

**Aspire (403b ASP)—866-634-5873**

**FOR MORE INFORMATION, CONTACT A VENDOR OR CALL  
GFPS BUSINESS OFFICE—KATIE ALLEN--406-268-6064**