Westminster Public Schools

ARE YOU AWARE OF YOUR 403(b) BENEFIT?

THE OPPORTUNITY
You have the opportunity to save for retirement by participating in your Employer’s 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministries.

We recommend that all employees visit our education page which can be found here:
https://www.omni403b.com/Employees/Education

WHY SAVE WITH 403(b)?
1. You do not pay income on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
2. Investment gains in the plan are not taxed until distribution.
3. Generally, retirement assets can be carried from one employer to another.

Future retirement savings value assuming 6% growth

<table>
<thead>
<tr>
<th>Monthly Contributions</th>
<th>5 Year</th>
<th>15 Years</th>
<th>20 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>$50</td>
<td>$3,489</td>
<td>$14,541</td>
<td>$23,102</td>
</tr>
<tr>
<td>$200</td>
<td>$13,954</td>
<td>$58,164</td>
<td>$92,408</td>
</tr>
<tr>
<td>$500</td>
<td>$34,885</td>
<td>$145,409</td>
<td>$231,020</td>
</tr>
</tbody>
</table>

HOW CAN I PARTICIPATE?
Prior to contributing you must open an account with an investment provider authorized in the Plan, a list of which is available on the right. You may then complete a Salary Reduction Agreement (SRA) online at:
https://www.omni403b.com/SRA

If you are already contributing to your Employer’s Plan and you want to change your contribution amount or investment provider, simply complete and submit a new SRA. You can begin or change your contributions as soon as your next payment cycle following our receipt of a completed SRA.

HOW MUCH CAN I CONTRIBUTE ANNUALLY?
In 2023 you may contribute up to $22,500 if you are 49 years of age or below and up to $30,000 if you are 50 years of age and over. You may also be entitled to additional catch-up provisions like the 15 Year Service Catch-up. Please contact OMNI’s Customer Care Center at 877.544.6664 for further details.

<table>
<thead>
<tr>
<th>Contribution Limits</th>
<th>Age 49 &amp; below</th>
<th>Age 50 &amp; above</th>
<th>15 Yr. Service Catch-up (if eligible)</th>
<th>Maximum Employer Contributions</th>
<th>Combined Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age 49 &amp; below</td>
<td>$22,500</td>
<td>$30,000</td>
<td>$3,000</td>
<td>$66,000</td>
<td>$66,000</td>
</tr>
<tr>
<td>Age 50 &amp; above</td>
<td>$22,500</td>
<td>$30,000</td>
<td>$3,000</td>
<td>$66,000</td>
<td>$3,000</td>
</tr>
</tbody>
</table>

LOOKING FOR HELP?
Click the link below for an investment professional to reach out to you.
https://www.omni403b.com/PlanDetail

New accounts may be opened with the following approved service providers:

- BRIGHTHOUSE LIFE INS METLIFE CT TRAVELERS
- EQUITABLE FORMERLY AXA
- HORACE MANN LIFE INS CO
- METLIFE
- NATIONAL LIFE GROUP LSW
- ROTH EQUITABLE FORMERLY AXA
- ROTH HORACE MANN LIFE INS CO
- ROTH SECURITY BENEFIT
- SECURITY BENEFIT
- SECURITY FIRST GROUP
- EQUITABLE FORMERLY AXA 457
- HORACE MANN LIFE INS CO 457
- NATIONAL LIFE GROUP LSW 457
- ROTH HORACE MANN LIFE INS CO 457
- ROTH NATIONAL LIFE GROUP LSW 457
- SECURITY BENEFIT 457