




2021

Retirement Savings Guide

Learn about:

- 457(b) and 403(b) Retirement Plans
-  **NEW!** 401(a) Incentive Match Plan
- FICA Alternative Plan
- TRS Benefits
- Rollover Options

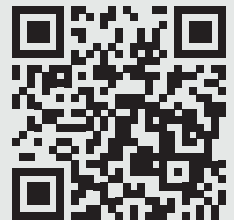


Enrollment Assistance is Available

Schedule a TeleWealth Meeting today!

Online: www.region10rams.org/harmonytx

Advisor Hotline: 512-600-5204



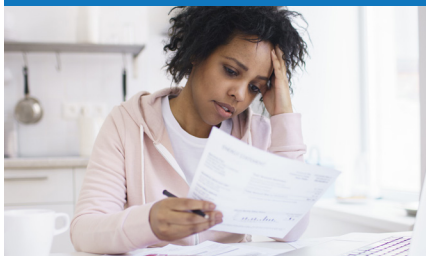
Let's prepare for the retirement you deserve

This guide was created to help you understand key elements of the retirement saving plans available to you through your employer. Having a clear understanding of the Teachers Retirement System (TRS), 403(b), and 457(b) Retirement Saving Plans can help lead a successful journey towards financial independence.

Don't become another statistic

7 in 10

Americans report high financial stress



66%

of millennials have zero in retirement saving



77%

of pre-retirees have concerns about meeting inflation



TCG is here to help you spend less time worrying about your money and more time making memories with your loved ones.

Plan Information

What is RAMS?

The Region 10 Education Service Center has partnered with TCG to establish a cooperative called the Retirement Asset Management Services (RAMS) program that provides participating school districts services related to the management of supplemental retirement savings plans. Region 10 partners with school superintendents and chief financial officers to ensure the RAMS program is looking in the best interest of educators/staff.

Who is TCG?

TCG is an investment advisor and retirement plan administrator based in Austin, Texas. Your employer has chosen TCG as the primary group retirement plan partner for your organization. TCG will help manage any questions pertaining to your 457(b) retirement account and can help process limited transactions for your 403(b) account.

How do I register for a new plan?

Check each plan page for specific instructions how to register. The 401(a) plan does not require enrollment.

How do I request a distribution or a loan?

Visit www.region10rams.org for a list of all available plan forms and requirements. Please fill in the required information and send via fax to 888-989-9247 or by email to info@tcgservices.com.

What are the eligibility requirements?

Eligibility for plans depend on your status as an employee. Please consult with your Human Resources department for specific requirements and eligibility questions.

Important Contacts

Plan	Vendor	Phone Number	Website
457(b), 403(b) and 401(a) Retirement Savings Plans	TCG Administrators	800.943.9179	www.region10rams.org
TRS	Teacher Retirement System	800.223.8778	www.trs.texas.gov
Social Security	Social Security	800.772.1213	www.ssa.gov

457(b) Savings Plan

Your employer offers the RAMS 457(b) plan as a way to help you save for life beyond your prime working years. A 457(b) plan allows you to save money by making salary contributions on pre-tax basis. You have full ability to start, stop, increase or decrease contributions at any time. TCG is the plan administrator and advisor.

Enrolling in a 457(b) savings plan can help bring financial stability and security for life upon retirement. By participating, you can lower your current taxes or earn tax-free income, bridge your retirement income gap, and achieve financial independence. You need a low-fee, high quality savings plan to help you meet a comfortable lifestyle upon retirement.

Why Contribute

- ✓ Plan overseen by school superintendents & chief financial officers, together with TCG Advisors
- ✓ Low and transparent fees
- ✓ No 10% early distribution penalty tax
- ✓ FinPath Wellness (more on next page)
- ✓ No surrender charges or hidden fees
- ✓ No product commissions
- ✓ Professionally-managed portfolios

Investment Options



Target Date Funds

EASY CHOICE

This is a simple investment strategy based on your desired retirement date. Target Date Funds automatically adjust for you over time so there's no need to worry about reviewing the plan often.

Select your target retirement date from the list below and sit back as the fund manages the allocations for you.

- » TIAA-CREF **Target Date 2020**
- » TIAA-CREF **Target Date 2025**
- » TIAA-CREF **Target Date 2030**
- » TIAA-CREF **Target Date 2035**
- » TIAA-CREF **Target Date 2040**
- » TIAA-CREF **Target Date 2045**
- » TIAA-CREF **Target Date 2050**
- » TIAA-CREF **Target Date 2055**
- » TIAA-CREF **Target Date 2060**
- » TIAA-CREF **Retirement Income**



Managed Portfolios

EASY CHOICE

Our customized investment portfolios are adjusted to your desired risk tolerance and retirement readiness. Decide your approach and select any of the portfolio options below.

- » **Aggressive Growth** (Age Range 20-45)
- » **Growth** (Age Range 30-40)
- » **Signature Portfolio*** (Age Range 35-60)
- » **Moderately Conservative** (Age Range 40-60)
- » **Conservative** (Age Range 50-60)
- » **Preservation** (Age Range 55+)

*This is the default portfolio for the RAMS 457(b) plan.



Self-Directed

ADVANCED

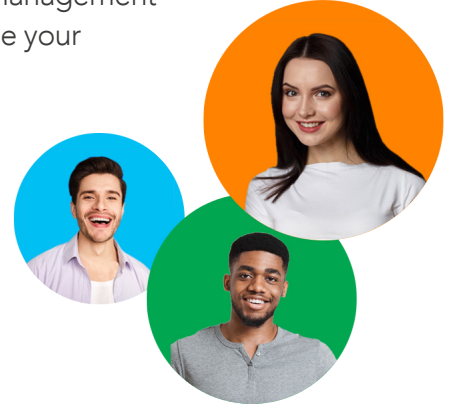
If you are a hands-on type of investor, you can customize your own set of investment strategies. This option is best left for experienced investors, so it's not recommended for just anyone.

FinPath – Helping you approach your money with confidence

FinPath is personal financial wellness program that combines technology and personalized support from certified wellness coaches to help you understand complex topics like retirement, banking, student loan forgiveness, budgeting, insurance, debt management and more. There's no need scramble next time you're unsure how to manage your money. Eliminating your family's financial stress is within your control.

With FinPath, you'll have access to:

- ✓ Year-round access to financial coaching sessions
- ✓ Budgeting, planning, and debt management online tools
- ✓ Monthly workshops and events
- ✓ FinPath University courses with new content updated regularly
- ✓ Exclusive access to FinPath Member Perks (discounts, contests, and more)



2021 Contribution Limits

IRS guidelines allow you to contribute up to \$19,500 if you are under the age of 50. Individuals over the age of 50 qualify to make an additional contribution of \$6,500 for a combined total of \$26,000.

Retirement Contributions Tax Credit

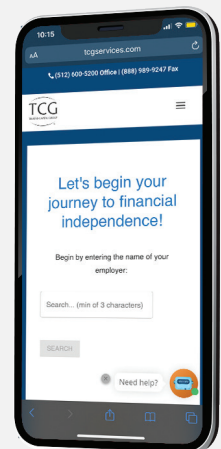
Also known as the Saver's Credit, an individual may be able to take a tax credit of up to \$1,000 (\$2,000 if filing jointly) for making eligible contributions to an employer-sponsored retirement plan.

How to Open Your 457(b) Account

1. Visit www.region10rams.org/enroll and click **Enroll**.
2. Enter the name of your employer and choose the **457(b) Savings Plan**.
3. Follow the steps on screen to select your salary contribution and investment options. Don't forget to designate an account beneficiary.

Note: If you're unsure about which investment option to select, please contact us at 512-600-5204 or at www.region10rams.org/telewealth.

4. Continue until you get a **confirmation notice**, and you're done!



403(b) Savings Plan

Another option you may consider when planning for retirement is a voluntary 403(b) Savings Plan. You must first establish a 403(b) account with an investment provider from a list of 50+ approved vendors, and then elect contributions on a pre-tax or Roth basis. Early withdrawals from a 403(b) account are subject to a 10% early withdrawal tax.

While your TRS pension may be enough to cover your expenses when you first retire, your reduced monthly income may not be sufficient for factors like medical bills, taxes, and your desired standard of living. A 403(b) plan may be able help you meet your goals.

Why Contribute

- ✓ Avoid a gap in your income during retirement
- ✓ Take advantage of tax benefits
- ✓ Improve your financial well-being
- ✓ Automatic payroll deductions take stress out of planning
- ✓ Decrease your dependency on government-funded pension plans



Investment Options

Investments in the plan are managed by a provider of your choosing, and plan administration services are provided by TCG Administrators. Once you have established your plan, TCG can help with distributions, transfers, loans, and rollovers. Investment questions must always be directed to your individual plan provider.

2021 Contribution Limits

You may contribute up to \$19,500 if you are under the age of 50. Individuals over the age of 50 qualify to make an additional contribution of \$6,500 for a combined total of \$26,000. The contribution limits are independent of a 457(b) and you can simultaneously contribute to both a 403(b) and a 457(b) plan.

Please note that Harmony PS has made special arrangements to offer Amana mutual funds in the plan. If you need help setting up an account with Amana please contact TCG Customer Service at (800) 943-9179.

How to Register

STEP ONE: Create an account with an approved vendor

- » Visit www.region10rams.org/enroll and find your employer's Approved Vendor list.
- » Evaluate and contact a vendor on the list directly to establish your account.

STEP TWO: Set up RAMS 403(b) plan administration account access

- » Visit www.region10rams.org/enroll.
- » Click Enroll, enter your employer, and select the 403(b) Admin Plan.
- » Follow each step until you get a confirmation notice... & you're done!

457(b) vs 403(b) Plan Comparison

Feature	457(b)	403(b)
Contribution maximum limits (can contribute to both plans)	2021: \$19,500; \$26,000 age 50+	2021: \$19,500; \$26,000 age 50+
Retirement Contributions Tax Credit	Up to \$1,000 (\$2,000 if filing jointly)	Up to \$1,000 (\$2,000 if filing jointly)
Early withdrawal penalty tax	None	10%
Investment options	Target date funds, risk-based managed portfolios, or self-directed mutual funds	Fixed/Variable interest annuities or mutual funds/custodial accounts
Investment committee/advisor oversight	Yes, managed by TCG Advisors and Investment Advisory Committee (made up of school superintendents & chief financial officers)	No
Distribution restrictions	Funds can be requested upon: <ul style="list-style-type: none"> • Age 59 ½ • Separation from employer • Disability • Death • Unforeseeable emergency 	Funds can be requested upon: <ul style="list-style-type: none"> • Age 59 ½ • Separation of service • Disability • Death • Financial hardship
Financial Hardship/ Unforeseeable Emergency Distributions	<ul style="list-style-type: none"> • Must be an unforeseeable Emergency. Can include the following if they meet the criteria: <ul style="list-style-type: none"> » Medical expenses » Funeral expenses » Foreclosure/eviction » Certain hurricanes and natural disasters 	<ul style="list-style-type: none"> • Medical care • Foreclosure/eviction • Tuition payment • Buying a home • Funeral costs • Home repair costs • Disaster relief
Loans	Permitted with loans from all qualified plans limited to the lesser of 50,000 or one half of vested benefits (or \$10,000 if greater)	Permitted with loans from all qualified plans limited to the lesser of 50,000 or one half of vested benefits (or \$10,000 if greater)
Required minimum distributions	RMD rules apply at age of 72 or if later, severance from employment or death	RMD rules apply at age of 72 or if later, severance from employment or death

401(a) Incentive/Match Plan



NEW! HARMONY PUBLIC SCHOOLS PROVIDES AN EXTRA INCENTIVE TO SAVE

A 401(a) plan is an employer-sponsored retirement plan that allows dollar or percentage-based contributions from the employer, the employee, or both. Harmony Public Schools has created this incentive match plan to help you help build your retirement savings by rewarding your "Steps" as an employee. The matched contributions are determined by a fixed formula.

Beginning February 1, 2021, all Exempt (salaried teachers, professionals and administrators) employees will receive a 100% match of deferrals to the 403(b) and/or 457(b) Plan up to a cap based on the Step you are currently on. You must be employed with HPS on the last day of the plan year (8/31) to receive each year's contribution.

Matching Contribution

Step	Maximum Match
Steps 0 - 1	\$250.00
Steps 2 - 5	\$500.00
Steps 6 - 10	\$1,000.00
Steps 11 - 15	\$1,250.00
Steps 16+	\$1,500.00

What's my Step?

Steps represent previous years of education experience plus other factors. Your current salary is determined by your Step. Please refer to HR for clarification on your Step.

Vesting

You will vest in your account (the percentage of employer contributions you own) as you stay with Harmony PS longer. Vesting begins from your original hire date. Vesting starts at 0% the first 2 years, goes to 50% in year 3, 75% in year 4 and 100% at the end of 5 years of employment. You become immediately vested if you die, become disabled or retire under TRS with full benefits. Years of service are calculated the same way as with TRS.

Enrollment

Enrollment is automatic if you are contributing to the 403(b) or 457 Plan.

Have questions?

TCG Retirement Plan Specialists can help you get the most out of your match. Get started using the link below.

www.tcgservices.com/harmonytx

FICA Alternative Plan

For Part-Time, Seasonal, and Temporary Staff

The Omnibus Budget Reconciliation Act of 1990 (OBRA 90) mandates that employees of public agencies, including school districts who are not members of the employer's existing retirement system as of January 1, 1992, be covered under Social Security or a qualifying alternate plan. The 457(b) FICA Alternative Plan satisfies federal requirements and provides substantial cost savings compared to Social Security.

An employee is required to participate in the FICA Alternative Plan if they meet one of the eligibility requirements listed below.

- Part-time (20 hours or less per week)
- Seasonal (five months or less per year)
- Temporary (contract of two years or less in duration)
- Not covered by TRS in a position otherwise covered by TRS

Contributions & Enrollment

Social Security requires that the equivalent of 12.4% of an employee's salary be contributed each month (6.2% employee, 6.2% employer). However, the FICA Alternative Plan requires only a 7.5% contribution to a retirement account. Enrollment in this plan is automatic. The deferrals are made on a "pre-tax" basis, unlike Social Security, which are made on an "after-tax" basis.

Visit www.region10rams.org for account access.

Investments

The FICA Alternative investment portfolio is selected by the employer and directly overseen by an Investment Advisory Committee. The portfolio is comprised of a broad range of stock and bond mutual funds, as well as individual bonds typically held to maturity. The portfolio is periodically adjusted to adapt to changing market conditions. You can view the investments as of the end of each calendar quarter and the asset performance data online.

Distributions

The employee or their beneficiary will receive the FICA Alternative Plan account balance when an employee becomes eligible for a distribution for any of the following reasons: Termination of Employment, Death, Permanent and Total Disability, Retirement, Changed employment status to a position covered by another retirement system (e.g., TRS).

Rollover Options

What are my rollover options if I leave my employer?

You have a few options to consider when it comes time to leave your employer. It all depends on where you are in your financial journey.

Option 1: Leave money in previous employer's plan (if permitted)

Benefits: No immediate action is required. Earnings remain tax-deferred.

Disadvantages: Can no longer contribute through payroll contribution. It's more complicated managing multiple plans from different employers.

Option 2: Rollover your money to your new employer's plan

Benefits: The plan remains tax-deferred; you can continue to contribute; your plans are now consolidated.

Disadvantages: Requires paperwork and approvals; this process can be somewhat time-consuming.

Option 3: Rollover your money into an IRA

Benefits: The plan remains tax-deferred; you may have access to more investment providers and investment options.

Disadvantages: You cannot borrow money from these accounts.





TeleWealth Virtual Assistance

We know planning for the future isn't easy. TCG Retirement Plan Specialists are available to help review your options and assist in creating a plan for your retirement.

Get started at
www.region10rams.org/harmonytx
or contact the Advisor Hotline at 512-600-5204

IMPORTANT DISCLOSURES

TCG Advisory Services LLC ("TCG Advisors") is a registered investment advisor regulated by the U.S. Securities and Exchange Commission (SEC) and registered municipal advisor, subject to the Rules and Regulations of the Investment Advisor Act of 1940 and the rules of the Municipal Securities Rulemaking Board (MSRB), and is a part of TCG Group Holdings, LLP. Registration does not imply a certain level of skill or training.


TCG Advisors' parent company, TCG Group Holdings, LLP, owns and operates several other entities which provide various services to employers across the U.S. Those affiliates (wholly-owned subsidiaries of TCG Group Holdings, LLP) sometimes provide services to TCG Advisors' Clients. These affiliates are TCG Consulting Services, LLC and TCG Administrators, LP (f/k/a JEM Resource Partners, LP). The business activities of these companies are discussed in its ADV Part 2A and Part 3A. TCG Advisors is located in Austin, Texas, and a copy of its Form ADV Part 2 and Part 3 are available upon request.


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