

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



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!