2022 403(b) Announcement for Pleasant Hill School District #1

Supplemental Retirement Saving Opportunities

Pleasant Hill School District #1 (Pleasant Hill) offers an excellent voluntary program through which you may elect to contribute a portion of your income into supplemental retirement savings accounts: the 403(b) Plan, also known as a Tax-Sheltered Annuity Plan (TSA Plan). Pleasant Hill has contracted with Carruth Compliance Consulting (CCC), a Third Party Administrator (TPA) to provide information and support for the 403(b) Plan.

All part-time and full-time employees are eligible to contribute.

You may begin, change and/or cancel deferrals in the 403(b) Plan at any time, subject to payroll deadlines. You may begin contributions in the 403(b) Plan by following the '403(b) Enrollment Procedures' on the CCC Website, which includes establishing an account with an Active Payroll Slot Vendor, then completing and submitting a salary reduction agreement via signed hard copy to Payroll.

In addition to traditional pre-tax 403(b) supplemental retirement savings opportunities, Pleasant Hill offers after-tax Roth 403(b) contributions.

Contribution Limits for 2022

- Elective deferral limit for 2022: **$20,500***.
- Age 50 Catch-up: An additional **$6,500**, for a total of **$27,000*** (applies to employees Age 50 or over by December 31, 2022).
- 403(b) Special 15 Years of Service Catch-up: Up to an additional **$3,000****.

*Note: Contributions to the plan above cannot exceed employee's total compensation.
**Please contact CCC to verify eligibility and limits available under Special Catch-up.

Participant Responsibilities

Participants are responsible for monitoring account activity regularly for accuracy (e.g., deposits of your contributions), updating contact and beneficiary information. If you believe that a problem may exist, please contact CCC (see contact information below) or Payroll.

If you are starting contributions to a new vendor, you must provide documentation that you have established an account with the vendor.

Contribution limits are specific to you, the taxpayer. If you participate in another organization's retirement plan in addition to participating in the Pleasant Hill Plan, please note:

- 403(b) Elective Deferral Limits described above apply to you total deferrals to all 403(b), 401(k) and SARSEP plans in which you participate.
- If control an organization sponsoring a qualified defined contribution plan, all contributions made to that plan on your behalf must be aggregated with any 403(b) contributions at Pleasant Hill for the IRC 415(c) limit (this applies to the aggregate of elective deferrals and employer contributions, the limit is $58,000 in 2022, those Age 50 may defer an additional $6,500).
- 457(b) contributions do not need to be aggregated with 403(b) contributions for limit consideration.

Plan Information Is Available on the Web

Comprehensive information is available online via CCC's website, www.ncompliance.com. Please contact CCC with any questions.

Contact CCC with Any Questions About Your Employer's TSA Plan

Carruth Compliance Consulting, Inc.
6975 SW Sandburg Road, Suite 320
Tigard, OR 97223
Phone: 503-968-8961, Toll-Free: 877-222-3090
E-mail: cccinfo@ncompliance.com
Or via the 'Contact Us' page on their website

403(b) Vendors with Active Payroll Slots

Important: The list below represents those vendors that currently hold active Payroll slots in the Pleasant Hill 403(b) plan. Employees of Pleasant Hill are eligible to apply for an account under the 403(b) Plan with any vendor whose name appears in the following list:

- **American Century Investments, Inc.**
  - **403(b) Business Retirement Services (Participants and Plan Sponsors)** 800-345-3533
  - Main Online Company Contact Info

- **American Fidelity Assurance Company**
  - **Linda Pederson** - 503-718-7040 or 877-293-1090 *linda.pederson@americanfidelity.com*
  - Main Online Company Contact Info

- **Lincoln Financial Group by Lincoln National Corporation**
  - **Karl Brantley** - 541-345-7466 *Karl.brantley@lfg.com*
  - Main Online Company Contact Info

- **VALIC**
  - **Morry Celnik** - 541-914-5914 *morry.celnik@aigretirement.com*
  - **Ryan Radloff** - 541-636-7420 *ryan.radloff@valic.com*
  - Main Online Company Contact Info

- **Voya Life Insurance and Annuity (formerly ING)**
  - **Samantha White** – 541-343-2928 *samantha@cypressadviser.com*
  - **Elle Brooks** - 541-343-2928 *elle@cypressadviser.com*
  - **John Van Ravenhorst** - 541-343-2928 *john@cypressadviser.com*
  - Main Online Company Contact Info