

The Pennsbury School District is the sponsor of a voluntary 403(b) program established and maintained under regulations issued by the Internal Revenue Service. This Plan allows you to defer a portion of your wages into an investment account approved for the Plan.

Eligibility

As an employee of the Pennsbury School District, you are eligible to participate in this 403(b) Plan. You first need to open a 403(b) account with one of the approved vendors, and then enroll in the program to indicate the chosen vendor and the dollar amount that you would like to contribute each pay period. The Plan provides a web site for you to enter the information required to enroll (www.penserv.com), and a 403(b) Guide with instructions for enrolling. You can also contact the Plan Record Keeper, PenServ Plan Services, Inc., for assistance.

Contributions

Once you enroll in the program, your contributions are withheld from your wages and forwarded to the investment provider of your choice. Several types of contributions can be made to your Plan:

Pre-Tax Salary Deferrals: These are amounts contributed into a 403(b) plan that are withheld from your paycheck before federal income taxes are applied. These contributions remain subject to state income taxes.

Roth Salary Deferrals: These contributions are also withheld from your paycheck, but are subject to federal and state income taxes. When you withdraw monies, however, the funds may be excluded from taxation. Special rules apply to Roth contributions, and you should contact your tax advisor before electing this option.

- For 2019, you may contribute a maximum of \$19,000 to all employer-sponsored retirement plans, unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional \$6,000. In any case, deferrals may not exceed 100% of your wages.

Rollovers: You may also rollover funds from another employer’s plan if you receive an eligible rollover distribution. Before you can complete a rollover into the Plan, you must first receive an acceptance authorization for the monies to be applied to your account. The Plan Record Keeper, PenServ Plan Services, Inc., will be able to assist you in this process.

Plan Investment Options

Your contributions to the 403(b) Plan must be made to an investment provider approved by the Pennsbury School District. The current providers for the Plan are:

Provider Name	Product Type	Contact Information
AXA Equitable Life Insurance Company	Annuities	Thomas Coates, 215-350-4708
Great American Financial Resources	Mutual Funds & Annuities	Don Godel, 215-379-1520
Kades-Margolis Corporation	Mutual Funds	Jeff Miller, 215-355-3831
Lincoln Investment Planning, Inc.	Mutual Funds	Len Rizzotti, 215-885-7115
MetLife	Mutual Funds & Annuities	John Costello, 856-802-0980
Oppenheimer Funds Inc. Trust Co.	Mutual Funds	888-470-0862
Primerica	Mutual Funds	David Schimpf, 215-752-3409
Security Benefit	Annuities	800-888-2461
Vanguard Group	Mutual Funds	800-662-2003
Variable Annuity Life Insurance Co. (VALIC)	Annuities	800-548-9651
Waddell & Reed	Mutual Funds	Marc Hicks, 215-860-8810 ex 111

If you have any questions regarding the Plan, or would like to request further information about the program, please contact:

PenServ Plan Services, Inc.
Plan Record Keeper
Phone: 800-849-4001
www.penserv.com
Email: 403badministration@penserv.com

Pennsbury School District
Diane Eissler, Payroll Supervisor
Phone: 215-428-4100 ext. 10041
Email: deissler@pennsburysd.org