

Canyon Independent School District 403 (b) Employee Notice of Eligibility

Canyon Independent School District offers all eligible employees, with the exception of student employees, the opportunity to participate in a 403(b) retirement plan. A 403(b) plan is a tax-deferred retirement program made available to school system employees pursuant to Section 403(b) of the Internal Revenue Code of 1986, as amended (the "Code"). The list of approved providers for this program is located at www.trs.state.tx.us. Each product provider has information on its website about the products and services it offers. You may also contact the product provider's local representatives directly. The District requires that all new participants use the District's paperwork which is located on the website of Texas Benefit Services, L.L.P., the District's Third Party Administrator (TPA) for the 403(b) plan. Their website is www.txbenefitservices.com.

The District paperwork required to start a new 403(b) includes the Salary Reduction Agreement (SRA), Employee Hold Harmless Agreement, and either the TRS required Uniform Disclosure Statement, which your vendor should provide, or the Mutual Fund Disclosure Statement, which is available on the Texas Benefit Services website. On the SRA, you will elect the provider you want your investment with and the monthly contribution amount you wish to make. This deduction will continue until you change it or terminate it. You may increase, decrease or terminate your contribution throughout the year. New request for Salary Reductions and any of the above changes received by the end of the month will take effect the following month.

The Code has limits on the total contributions you may make in a year. For 2018, that limit is \$18,500. The Code also has special catch-up provisions for those employees age fifty or older. Those employees are allowed to contribute an additional \$6,000 in addition to the regular limit.

How to Enroll:

1. Select a product provider from the TRS approved list.
2. Contact a representative of that product.
3. Complete the required paperwork as directed on the Texas Benefit Services, L.L.P. website.
4. Submit all paperwork to Texas Benefit Services, L.L.P.. Do not send to the District. Paperwork should be submitted to Texas Benefit Services by the last Calendar day of the month preceding the month in which the salary reduction is to begin. Paperwork may be submitted by fax or to the email addresses listed on the Texas Benefit Services website.
5. Canyon Independent School District and Texas Benefit Services, L.L.P., accept no liability for the employee's selection of product provider or investment. Canyon Independent School District and Texas Benefit Services, L.L.P., do not give tax, legal, or investment advice. Canyon Independent School District and Texas Benefit Services recommend that employees seek advice from professionals who specialize in these areas.