

BOARD OF EDUCATION CALDWELL-WEST CALDWELL

403 (b) Plan Universal Availability Notice

The Caldwell-West Caldwell Board of Education is the sponsor of a 403(b) program established and maintained under regulations issued by the Internal Revenue Service. As an employee eligible to participate in the Plan, you are permitted to defer a portion of your wages into an investment account approved for the Plan.

Eligibility

As an employee of the Caldwell-West Caldwell Board of Education, you are eligible to participate in this 403 (b) Plan; however, you must first enroll in the program and tell us how much you want to contribute each pay period. The Plan provides a website for you to enter the information required to enroll. You can also contact Aileen Kasper in Payroll or 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. 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.

For 2020, you may contribute a maximum of \$19,500 to your 403 (b) Plan unless you are 50 of age. In that case, you would be eligible to contribute an additional \$6,500. You may also be eligible to make an additional contribution if you qualify for a special service-related catch-up contribution. These rules are very complex, and you should consult with Aileen Kasper or PenServ for assistance. In any case, you may not make deferrals that 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 authorization for the monies to be applied to your account. Aileen Kasper 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 Caldwell-West Caldwell Board of Education. The current providers for your plan are listed below:

Active Vendor Name	Investment Company Contact
AIG Retirement Services	Michael Bokach – (908) 470-4114 michael.bokach@aig.com
AXA-Equitable	Daniel Holdt – (908) 852-3073 dholdt@tpsfinancial.com
VANGUARD	Customer Service – (800) 841-7999
Lakeland Bank	Matt Stanek – (973) 830-1343 mstanek@lakelandbank.com
Nisivoccia Wealth Advisors	Diane De Oliveira (973) 298-8511 ddeoliveira@nisivocciawealth.com

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 Recordkeeper
Phone: (800) 849-4001
Email: Team50@penserv.com

Caldwell-West Caldwell School District
Aileen Kasper, Payroll
(973) 228-3360 ext. 3004
akasper@cwcboc.org