

## Central Bucks School District 2019 Universal Availability Notice

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To: All Employees of Central Bucks School District

In addition to the mandatory state retirement system (PSERS), the school district also offers a voluntary retirement plan that employees can take advantage of to supplement their retirement. Through its business partners, the district offers a best in class voluntary retirement plan with investments of \$14,100,201 invested to date in 403(b) plans and \$3,062,056 invested in 457(b) plans.

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) and 457(b) programs established and maintained for the benefit Central Bucks School District employees. The following information provides details of the Plan and outlines the procedures for enrollment.

### Eligibility

All employees who are employed by Central Bucks School District are eligible to participate in both the 403(b) and 457(b) Plans upon date of hire.

### Contributions

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Contributions may be changed, started or stopped at any time. Several types of contributions are available in your Plan:

**Pre-Tax Salary Deferrals.** These are amounts contributed into a 403(b) Plan or a 457(b) Plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

**Roth Salary Deferrals.** These amounts are also deferred 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 defer from your wages, a maximum of \$19,000 to the 403(b) Plan and an **additional** \$19,000 to the 457(b) Plan unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an **additional** \$6,000 **to each** Plan. Deferrals may not exceed 100% of your wages.

**Employer Contributions.** The Plan also allows your Employer to make contributions to the Plan on your behalf.

**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 this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

### Plan Investment Options

Your contributions to the 403(b) Plan and/or the 457(b) Plan must be made to an investment provider approved by Central Bucks School District. **(Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice.)** Once you have executed an investment contract, you should establish an account through the Plan's web site and create a secure login and password.

### Other Employer Sponsored Retirement Plans

As stated above, Central Bucks School District also offers a 457(b) Plan to all employees of Central Bucks School District as an added benefit. You are eligible upon date of hire and can contribute up to an additional \$19,000 (excluding 403(b) contributions). For 2019, you may defer an additional \$6,000 if you will be age 50 or older. For additional information please contact PenServ Plan Services, Inc.

2019	403(b)	457(b)
Maximum annual contribution (to each Plan type)	\$19,000.00	\$19,000.00
Age 50 "Catch up" (additional contribution amount permitted)	\$6,000.00	\$6,000.00

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**Assistance**

You may enroll in the Plan or receive assistance with these provisions by first contacting one of the Investment Companies listed in this Notice, contacting the Plan's Third Party Administrator or Central Bucks School District Benefit's Administrator. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan's web site.

**Investment Provider Options**

Provider Name	Product Type	Services Offered	Contact Information
Kades-Margolis	Mutual Funds	403 (b) only	Jeff Miller Phone (215) 355-3831  Phone (800) 433-1828 ext. 137 <a href="http://www.4kmc.com">http://www.4kmc.com</a>
Creative Financial (MetLife)	Annuities / Mutual Funds	403 (b) only	Patrick Caligiuri Phone (410) 908-6185 <a href="mailto:pcaligiuri@metlife.com">pcaligiuri@metlife.com</a>
B7 Mutual Fund Product	Mutual Funds	403 (b) only	Patrick Caligiuri Phone (410) 908-6185 <a href="mailto:pcaligiuri@metlife.com">pcaligiuri@metlife.com</a>
Vanguard Mutual Funds (The Newport Group)	Mutual Funds	403 (b) and 457 (b)	Vanguard Participant Services Phone (800) 569-4903

**Third Party Administrator**

PenServ Plan Services, Inc.  
Plan Record-keeper  
Phone (800) 849-4001  
[www.penserv.com](http://www.penserv.com)  
Email: [Service@penserv.com](mailto:Service@penserv.com)

Plan Web Site is available at:  
[www.penserv.com](http://www.penserv.com)  
Select: Login to Your Account  
District Id - cent4232

**Employer Benefits Administrator**

Central Bucks School District -  
Sharon Smith  
Payroll Department  
Phone (267) 893-2075  
Email: [sasmith@cbsd.org](mailto:sasmith@cbsd.org)

**Employer Benefits Administrator**

Central Bucks School District -  
Alison Radovich  
Payroll Department  
Phone (267) 893-2067  
Email: [aradovich@cbsd.org](mailto:aradovich@cbsd.org)

Please reference CBSD Voluntary Tax-Sheltered Retirement Plan for more information at: <https://www.cbsd.org/payroll>