

2021 403(b) TSA Plan Announcement

Supplemental Retirement Saving Opportunities

PPS offers an excellent voluntary program through which you may elect to contribute a portion of income into supplemental retirement savings accounts: the 403(b) Plan. PPS has contracted with Carruth Compliance Consulting (“CCC”), a Third Party Administrator (TPA), to provide information and support for the 403(b) Plan.

All employees are eligible to contribute.

You may begin, change, and/or cancel contributions 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.

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

403(b) Contribution Limits for 2021

- Elective Deferral Limit: **\$19,500.00***
- Age 50 Catch-up: An additional **\$6,500.00**, for a total of **\$26,000.00*** (*Applies to Employees Age 50 or over by 12/31/2021*)
- 403(b) Special 15 Years of Service Catch-up: Up to an additional **\$3,000****

**Note: Contributions to the plan above cannot exceed employees’ 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.
- Contribution limits are specific to you, the taxpayer. If you participate in another organization’s retirement plan in addition to participating in the PPS Plan, please note:
 - 403(b) Elective Deferral Limits described above apply to your total deferrals to all 403(b), 401(k), and SARSEP plans in which you participate.
 - If you 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 PPS for the IRC 415(c) limit (this applies to the aggregate of elective deferrals and employer contributions, the limit is \$58,000.00 in 2021, those Age 50 may defer an additional \$6,500.00).
 - Note: 457(b) contributions do not need to be aggregated with 403(b) contributions for limit consideration.
- If a problem exists or if you have questions, you should contact CCC or your employer as soon as possible.

Comprehensive information is available online via CCC’s website, www.ncompliance.com.

Please contact CCC with any questions at 503-968-8961 or Toll-Free at 877-222-3090 or via the “Contact Us” page.

Portland Public Schools 403(b) Vendors

AIG Retirement (formerly VALIC) – Plan ID# 01535 (Roth 403(b) accounts available)

- Jay Edwards – 503-939-0388 email: jay.edwards@valic.com
- George Kimble – 503-276-1406 email george.kimble@aig.com

American Funds Distributors, Inc – Plan ID# 214271841

- American Funds 403(b) Customer Service - 800-421-4225
- Website: <https://www.americanfunds.com/individual/service-and-support/advisor-locator.html>
- Bryce Anderson - 503-788-4300 email: banderson@crowmail.net
- Christy Aleckson (Single Point Financial Advisors) - 503 350-2321 email: christy@singlepointadvisors.com
- David Ross (Edward Jones Investments) - 503 721-0011 email: david.ross@edwardjones.com
- Mike Patterson (The Guidance Group) - (503) 452-0913 email: mikep@theguidancegroup.com
- Jared Virtue (Northwestern (Mutual)) – 503-798-9262 email: jared.virtue@nm.com

Ameriprise Financial – Plan ID# 152595534001

- Andrew Pollack - 503-473-8180 email: andrew.d.pollack@ampf.com
- Jon Sullivan (Schmitt, Sullivan and Associates) - 503-452-6066 email: Jon.Sullivan@ampf.com

Equitable Life Insurance Company – Plan ID# 008974 (Roth 403(b) accounts available)

- Graham Porozni - 503-244-1155 email: Grahm.Porozni@axa-advisors.com
- James (Jim) Meurer - 503-243-4315 email: james.meurer@axa-advisors.com

Fidelity Investments – Plan ID# 52099 (Roth 403(b) accounts available)

- 403(b) Customer Service (Participants and Plan Sponsors) - 800-343-0860
- Account Setup: nbacctopen.fidelity.com/

Invesco (formerly Oppenheimer Funds) – Plan ID# 77257 (Roth 403(b) accounts available)

- Retirement Services OppenheimerFunds - (800) 835-7305

Lincoln Financial Group by Lincoln National Corporation – Plan ID# CR03347 (Roth 403(b) accounts available)

- Jamie Tracey (Lincoln Financial Group) - (360) 798-8623 email: Jamie.Tracey@lfg.com

Penselect/Foresters Financial – Plan ID# B250045 (Roth 403(b) accounts available)

- Sue Perry - 503-296-7676 x224 email: susan.perry@foresters.com

PlanMember Services – Plan ID# 803007406 (Roth 403(b) accounts available)

- Jim Mustard – 503-620-6628 email: jim@unitedfinancialnw.com
- Nick Hankerson – 503-922-1282 email: nick@unitedfinancialnw.com

ReliaStar Life Insurance Company – Plan ID# AY02 (Roth 403(b) accounts available)

- Christy Aleckson (Single Point Financial Advisors) - 503 350-2321 email: christy@singlepointadvisors.com
- Rolf Ellingsen - 503 517-9363 email: Rolf.Ellingsen@voyafa.com
- Joe Michielsen - 503-517-9363 email: jmichielsen@voyafa.com

Security Benefit Life Insurance Company – Plan ID# B00236101 (Mutual Funds) 004664 (Annuities) (Roth 403(b) accounts available)

- Bryce Anderson - 503-788-4300 email: banderson@crowmail.net
- Ed Foster (Foster & Associates) - 503-683-2033 email: ed.foster@fosterassoc.com

The Vanguard Group – Plan ID # V10100690 (Roth 403(b) accounts available)

- To open a 403(b) account, please go to the [Vanguard application page](https://www.vanguard403bservices.com/common/registration/vanguard). <https://www.vanguard403bservices.com/common/registration/vanguard>
Type in Portland Public Schools Plan ID V10100690 and follow the prompts.

Voya Retirement Insurance and Annuity Company (VRIAC) – Plan ID# VT1157 (Roth 403(b) accounts available)

- Bryce Griffith – 503-443-1155 email: bryce@fosterassoc.com
- Rolf Ellingsen - 503 517-9363 email: Rolf.Ellingsen@voyafa.com
- Scott Wilson (Primary) - 503-517-9363 email: Swilson@voyafa.com

Waddell & Reed, Inc/Ivy Funds – Plan ID# 10811404

- Kim Dexter – 503-238-6036 email: kdexter01@wradvisors.com