2025 403(b) Plan Announcement for PPS

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 PenServ, a Third Party Administrator (TPA), to provide information and support for the 403(b) Plan.

Comprehensive 403(b) Plan Information:

Eligibility to Participate

All PPS employees are eligible to participate in the 403(b) Plan.

IRS 403(b) Plan Contribution* Limits for 2025

- **$23,500.00** Applies to employees under Age 50 at the end of 2025
- **$31,000.00** Applies to employees age 50-59 or over 63 by end of 2025
- **$34,750.00** Applies to employees age 60-63 by end of 2025
- 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 PenServ to verify eligibility and limits available under Special Catch-up*

NEW The *'Age-Related Catch-up Limits'* above apply for the first time in 2025 as a result of the SECURE 2.0 Act. A new *'Catch-up Contributions Must Be Roth for Highly Compensated Participants'* requirement becomes effective in 2026.

Enrollment & Changes During the Year

- To enroll or make changes, follow the 403(b) Enrollment Procedures on the PPS website https://www.pps.net/Page/18904.
- You may begin, change, and/or cancel contributions in the 403(b) Plan **at any time**, subject to payroll deadlines.
- In addition to traditional pre-tax 403(b) contributions, PPS offers after-tax Roth 403(b) contributions.

Your Responsibilities as a 403(b) Plan Participant

- 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), SIMPLE, 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 all 403(b) elective deferrals and employer contributions at PPS for the 2025 $70,000.00 IRC 415(c) limit, but those Age 50+ may defer additional amounts.
  - **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 PenServ or your employer as soon as possible.

Contact PenServ

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

403(b) Plan Vendors for PPS

American Funds Distributors, Inc – Plan ID#: 214271841 (Roth 403(b) not available)

Customer Service: 800-421-4225 | **Website**: https://www.americanfunds.com/individual/service-and-support/advisor-locator.html

- **Bryce Anderson** | 503-788-4300 | banderson@crownmail.net
- **Christy Aleckson** (Single Point Financial Advisors) | 503-350-2321 | christy@singlepointadvisors.com
- **David Ross** (Edward Jones Investments) | 503-635-0651 | david.ross@edwardjones.com
- **Mike Patterson** (The Guidance Group) | 503-452-0913 | mikep@theguidancegroup.com
- **Jared Virtue** (Northwestern (Mutual) | 503-798-9262 | jared.virtue@nm.com

Ameriprise Financial – Plan ID# 000000007272, Client ID 152595534001 (Roth 403(b) not available)

- **Andrew Pollack** | 503-473-8180 | andrew.d.pollack@ampf.com
- **Shane Weisman** | 360-713-5494 | shane.b.weisman@ampf.com

Corebridge Financial (formerly AIG Retirement, VALIC) – Plan ID# 01535

- **George Kimble** | 503-276-1406 | george.kimble@corebridgefinancial.com
- **Jay Edwards** | Office: 503-276-1400 Cell: 503-939-0388 | jay.edwards@corebridgefinancial.com

Equitable (AXA Equitable Life Insurance Company) – Plan ID#: 008974

- **Graham Porozni** | 503-244-1155 | grahm.porozni@equitable.com
- **James (Jim) Meurer** | 503-244-1155 | james.meurer@equitable.com

Fidelity Investments – Plan ID#: 52099

Customer Service: 800-343-0860 | **Account Setup**: https://nbacctopen.fidelity.com/

FTC (formerly Waddell & Reed / Ivy Funds) – Plan ID#: T0027162 and others (Roth 403(b) not available)

- **Kim Dexter** | 971-317-7016 | kim.dexter@lpl.com
- **Service Center** | 877-500-9590 | FTC@dstsystems.com

Invesco – Plan ID#: 77257

Retirement Services OppenheimerFunds: 800-835-7305

Lincoln Financial Group by Lincoln National Corporation – Plan ID#: CR03347

- **Jamie Tracey** (Lincoln Financial Group) | 360-798-8623 | jamie.tracey@lfg.com

Penselect/Foresters Financial – Plan ID#: B250045

- **Robert Krage** | 503-296-7676, ext. 312 | robert.krage@ceterais.com

PlanMember Services – Plan ID#: 803007406

- **Jim Mustard** | 503-620-6628 | jim@unitedfinancialnw.com
- **Nick Hankerson** | 503-922-1282 | nick@unitedfinancialnw.com

ReliaStar Life Insurance Company – Plan ID#: AY02

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

Security Benefit Life Insurance Company – Plan ID# O00236

- **Bryce Anderson** | 503-788-4300 | banderson@crownmail.net
- **Ed Foster** (Foster & Associates) | 503-683-2033 | ed.foster@fosterassoc.com

The Vanguard Group – Plan ID#: 433803

Customer Service: 1-800-569-4903 | **Open Account**: https://www.vanguard403bservices.com/common/registration/vanguard

Voya Retirement Insurance and Annuity Company (VRIAC) – Plan ID#: VT1157

- **Joe Michielsen** (Water Tower Financial) | 503-517-9363 | jmichielsen@voyafa.com
- **Rolf Ellingsen** | 503-517-9363 | rolf.ellingsen@voyafa.com
- **Scott Wilson** (Primary) | 503-517-9363 | swilson@voyafa.com