



Manchester Public Schools

Kennedy Education Center
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GUIDELINES FOR ENROLLMENT INTO 403(b) TAX SHELTERED ANNUITY PLANS

All non-excludable common law employees are eligible to make salary reduction contributions (minimum \$200 per calendar year) effective on their date of hire.

Manchester does not make any non-elective employer contributions nor does it allow after tax employee contributions. For more information regarding 403(b) Plans, visit the IRS website @www.IRS.gov and refer to IRS Publication 571.

1. Refer to the authorized 403(b) TSA company list to determine which company you wish to choose. These are the only companies Manchester Board of Education (MBOE) has available.
2. Employees must open their account either by contacting the TSA Company directly, utilizing your own financial advisor/agent, or by contacting our 3rd party administrator.
3. Please be advised the amount you enter as the bi-weekly amount on the annuity form is deducted from **20 payroll checks between September and June only**.
4. Along with the Annuity Authorization Form, MBOE requires some type of confirmation that your account is open and ready to receive your contributions.
5. The 2016 general limit on elective deferrals is \$18,000. Documentation must be submitted to verify eligibility to contribute under the 15-Year Rule or to make Catch-Up Contributions (age 50 or over). Worksheets are available in IRS Publication 571.
6. If you decide not to contribute to a 403(b) at the time of hire, you must return the signed "Election Not to Participate" form.
7. New authorizations and changes to existing authorizations can be made according to the following schedule:
8. Changes/additions can be made as follows:

BY THE 15TH OF EACH MONTH (SEPT-JUNE) TO TAKE EFFECT THE FOLLOWING MONTH.

QUESTIONS? PLEASE CALL:

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OR Sylvie Levesque, Payroll Supervisor, 647-5070, sylviel@mprpride.org