

# Freedom Area SD

## Are you aware of your 403(b) benefit?

### THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministers.

### WHY SAVE WITH 403(b)?

- > You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
- > Investment gains in the plan are not taxed until distributed.
- > Retirement assets can be carried from one employer to another in most cases.

### Sample: Future retirement savings value assuming 6% yield on invest.\*\*

Monthly Contributions	5 Years	15 Years	20 Years
\$50	\$3,489	\$14,541	\$23,102
\$200	\$13,954	\$58,164	\$92,408
\$500	\$34,885	\$145,409	\$231,020

### HOW CAN I PARTICIPATE?

Prior to contributing you must open an account with an investment provider participating in the Plan, a list of which is available on the right. Click the link below to print and complete a Salary Reduction Agreement:

<https://www.omni403b.com/SRA/Landing/403673>

Submit this form to your business office.

### HOW MUCH CAN I CONTRIBUTE ANNUALLY?

You may contribute up to \$19,500 in 2020. For appropriate limits for your particular circumstances, please contact OMNI's Customer Care Center at 877-544-6664.

Contribution Limits		15 Yr. Service Catch-up (if eligible)	Maximum Employer Contributions	Combined Limit	
Age 49 & below	Age 50 & above			Age 49 & below	Age 50 & above
\$19,500.00	\$26,000.00	\$29,000.00	\$57,000.00	\$57,000.00	\$63,500.00

## Looking for Help?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/PlanDetail.aspx?tml=673>



### New accounts may be opened with following approved service providers

AMERIPRISE FINANCIAL/RIVERSOURCE  
EQUITABLE FINANCIAL LIFE INSURANCE COMPANY (FORMERLY AXA)  
HORACE MANN LIFE INS. CO.  
KADES-MARGOLIS  
LINCOLN INVESTMENT PLANNING  
METLIFE  
PRIMERICA FINANCIAL SERVICE  
SECURITY BENEFIT