



### ***403(b) Tax Sheltered Annuity and 457 Deferred Comp Plans***

Saving for retirement is an important aspect for employees to think about. Besides the STRS/PERS retirement system, many employees also elect to put aside a portion of their salary to supplement their retirement. San Luis Coastal Unified School District makes available to all District employees the ability to shelter a portion of salary in either 403(b) and/or a 457 plan. These plans are available on a salary reduction basis only. This means an employee would elect to defer a portion of salary towards retirement. This is not meant to recommend to any individual employee the use of the plan. Use of the plan is at each employee's discretion.

A current list of the companies who have signed agreements with the District so they can offer their services to San Luis Coastal Unified School District employees can be obtained by contacting the Payroll Office. The District does not recommend or endorse any company. If an employee chooses to participate in the plan, that employee must decide which company to use. Do not contact the District Office for a recommendation or any information regarding specific companies. Participation is limited to companies who sign the agreement. (Please note that the list is updated whenever a new company enrolls. Employees should request a current list in order to consider all eligible companies).

There are many Internal Revenue limit regulations which must be met in order to participate in the plan. Companies offering their services, as well as participating employees, must be aware of and follow these regulations. They are found in IRS Publication 571. Do not contact the District Office for advice regarding the plan. This would constitute tax advice and should be obtained from the individual's tax advisor.

The District is not recommending the participation; that decision is for the employee to make. Consult the telephone directory for names of local agents who represent companies on the list, or contact any company directly at the address given for their recommendation.

For a list of companies, contact Payroll. Certificated employees call 549-1210; Classified employees call 549-1284.