



School Administrative Unit No. 80

Serving the Communities of Belmont and Canterbury
Shaker Regional School District
58 School Street
Belmont, NH 03220

403(b) UNIVERSAL AVAILABILITY NOTICE

January 1, 2024

The Opportunity.

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. If there are any questions, you may contact the Plan's administrator, The OMNI Group at 877-544-6664.

We recommend that all employees view a brief, 3-minute video presentation called, '403(b). Why me?' explaining a 403(b) plan, and how to contribute. The video can be viewed on OMNI's website at www.omni403b.com.

How Can I Participate?

You can participate in the Plan with pre-tax contributions by submitting a Salary Reduction Agreement ("SRA") online via OMNI's website or by submitting a completed SRA form, found on the same website, to OMNI either by facsimile to (585) 672-6194 or by mail to 220 Alexander Street, Suite 400 Rochester, NY 14607. Additionally, prior to contributing you must open an account with an investment provider participating in the Plan. A list of the Plan's participating investment providers may be viewed on OMNI's website after submitting your Employer's name and state.

How Much Can I Contribute Annually?

You may contribute up to \$23,000 in **2024**; this amount is subject to change annually. If you have at least 15 years of service with your employer or you are at least 50 years old, you may be entitled to make additional contributions. For appropriate limits for your particular circumstances, please contact OMNI's Customer Care Center at 877-544-6664.

What If I Already Have An Account?

If you are already contributing to the Plan, and you want to change your contribution amount or investment provider, simply complete and submit a new SRA. See directions above for on-line and paper submission options.

What If I Do Not Want To Contribute?

If you do not want to take advantage of this program, simply submit an SRA with the option "I do not wish to participate at this time" selected. See directions above for on-line and paper submission options.

How can I get more information?

You can access further information at www.omni403b.com.

The first step to getting an annuity started is to contact one of the brokers on the attached 403b provider list. You will meet with them and talk about your retirement goals and risk tolerance and they will help you set up an account to begin contributing to a 403b plan. Then contact the SAU business office to assist in setting up the payroll deductions.

Plan Details for Shaker Regional School Dist., Belmont NH

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Current Status: Active

OMNIP3 Participating Investment Providers

Investment Types: ● Fixed Annuity (F) ● Fixed Index Annuity (FI) ● Variable Annuity (VA) ● Investment Advisory Service (RIA) ● Mutual Funds (MF) ○ Not Offered

	(F)	(FI)	(VA)	(RIA)	(MF)	Phone
AIG Retirement Services (formerly VALIC)	●	○	●	●	○	1-888-569-7055
Ameriprise Financial/RiverSource	○	○	●	○	●	1-800-297-2012
Aspire Financial Services	○	○	○	●	●	1-866-634-5873
Equitable (formerly AXA)	●	●	●	●	●	1-800-628-6673
Global Atlantic Financial Group	Please contact provider					1-800-533-7881
Horace Mann Life Ins. Co.	●	●	●	○	●	1-800-999-1030
Horace Mann Retirement Advantage	○	○	○	○	●	
Invesco OppenheimerFunds	○	○	○	○	●	1-800-835-7305
MetLife	○	●	●	●	○	
National Life Group (LSW)	Please contact provider					1-800-732-8939
NY Life Ins. & Annuity Corp.	●	○	●	○	○	1-800-225-5695
ROTH - AIG Retirement Services (formerly VALIC)	●	○	●	●	○	1-888-569-7055
ROTH - Aspire	○	○	○	●	●	1-866-634-5873
ROTH - Equitable (formerly AXA)	●	○	●	●	●	1-800-628-6673
ROTH - Horace Mann Life Ins. Co.	●	●	●	○	●	1-800-999-1030
ROTH - MetLife	○	●	●	●	○	
ROTH - National Life Group (LSW)	Please contact provider					1-800-732-8939
ROTH - Security Benefit	●	●	●	●	●	1-800-888-2461
ROTH - Voya Financial (VRIAC)	●	●	●	●	●	1-800-584-6001
Security Benefit	●	●	●	●	●	1-800-888-2461
Thrivent Financial for Lutherans	Please contact provider					1-800-847-4836
Voya Financial (VRIAC)	●	●	●	●	●	1-800-584-6001

Click Icons for Details: Online Enrollment Available Agent Contact Information Available Additional Information Available Upon Request

Grandfathered Funds

The following Investment Providers are no longer authorized to establish new accounts for this plan. Employees currently contributing to one of these Investment Providers may continue their contributions without interruption.

- Fidelity Management Trust **
- Franklin Templeton Funds **
- Great American Insurance Group **
- Mass Mutual VA **
- Primerica Financial Service **

For any questions concerning your employers list of participating providers, please contact our Customer Care Team at 1.877.544.OMNI (6664).

Employee 403b plan FAQs:

What is a 403(b) Plan?

A 403(b) plan is a voluntary retirement plan offered by public schools and other tax exempt organization to their employees to help supplement employee retirement savings. 403(b) plans allow employees to set money aside in a special account and invest it for their retirement.

Contributions are made under a Salary Reduction Agreement (SRA) with your employer. This agreement allows your employer to withhold money from your paycheck to be contributed directly into a 403(b) account for your benefit. Usually, you do not pay income tax on these contributions until you withdraw them from the account.

To complete a Salary Reduction Agreement, [click here](#)

Do I need to invest with OMNI?

OMNI is a third party administrator (TPA) of 403(b)/457(b) plans. We work with your employer to help ensure compliance with IRS regulations governing the operation of 403(b)/457(b) plans. OMNI also helps your employer remit 403(b)/457(b) contributions to participating investment providers. OMNI is NOT an investment company/investment provider- we do not offer and cannot recommend any specific investment vehicle.

How do I select an investment provider from the approved providers in my employer's plan?

Each investment provider offers different investment products, each with different features. In order to select the right investment provider for your retirement needs, it is recommended that you contact each provider in the plan to determine the best fit for you.

Who is eligible to contribute to a 403(b) plan?

All full time employees are eligible by default. Part time employees may or may not be eligible, depending on the specifics of your employer's plan. Contact your employer for specific information regarding your eligibility.

How do I contribute?

Your first step will be to contact a participating 403(b)/457(b) investment provider to establish your investment account. A list of participating investment providers for your employer is available on [your organization's Plan Detail Page](#). After working with your investment provider to establish your account and select investment vehicles, you will then need to complete an OMNI Salary Reduction Agreement (SRA) to initiate your deductions.

Can I change my deduction amount and/or investment provider?

Yes. Most employers place no limits on the number of changes you can make. Simply complete an SRA form and return it to OMNI to initiate a deduction change. To change investment providers within your plan, simply complete OMNI's Contract Exchange form, and open an account with the new investment provider.

Who decides which investment providers appear on my employer's list?

Your employer is responsible for choosing which Investment Providers appear on their list. Any investment provider which has completed an IRS mandated Information Sharing Agreement (ISA) could potentially be included on an employer's vendor list.

I would like to use _____ fund company for my 403(b) investment provider. How do I get them on my employer's list?

Only your employer can choose to add/remove vendors from their list of participating providers.

How much can I contribute to my 403(b) plan?

Contribution limits are dependent on a number of factors. The IRS base limit in 2020 is \$19,500. Employees over the age of 50 are automatically eligible to increase this amount to \$26,000. Individuals with more than 15 years of consecutive service with their current employer MAY be eligible to contribute up to an additional \$3,000 beyond their age based maximum. Please contact OMNI's Customer Care Team for assistance determining your eligibility for the service based catch-up.

403(b) NEW HIRE INFORMATION PACKET

Please take the time to review this information about the 403(b) retirement plan offered by your employer. While most employees choose to take advantage of their 403(b) plan immediately, even if you choose not to contribute at this time, it is important to be familiar with the opportunities associated with your plan.

What is a 403(b) Plan?

A 403(b) plan is a tax sheltered retirement savings plan. Eligible employees can contribute pre-tax dollars to their plan, which are invested in either an annuity contract or custodial account (mutual fund). Contributions will be allowed to grow tax free until the funds in question are withdrawn (usually at retirement, although it may be possible to access your funds prior to retirement in certain circumstances). U.S. OMNI strongly recommends that you seek the input of a financial professional to select the proper investments to meet your retirement planning goals.

Why should I contribute?

403(b) plans can play a vital role in building a secure retirement. The value of your investments may increase based upon fund performance and other factors, making it possible to build account balances that far exceed the amounts withdrawn from your paycheck. It is also important to remember that your taxable income will be lowered in proportion to the amount you choose to defer, minimizing the impact to your take home pay.

Who is eligible to contribute to a 403(b) Plan?

All full time employees are eligible. Part time employees may or may not be eligible, depending on the specifics of your employer's plan.

How do I contribute?

Your first step will be to contact a participating 403(b) investment provider to establish your investment account. A list of participating investment providers for your employer is available on OMNI's website at www.omni403b.com. After working with your provider to establish your account and select investment vehicle(s), you will then need to complete an OMNI Salary Reduction Agreement (SRA) to initiate your deductions.

Who/what is U.S. OMNI? Do I need to invest with OMNI?

OMNI is a Third Party Administrator (TPA) of 403(b) plans. We work with your employer to help ensure compliance with IRS regulations governing the operation of 403(b) plans. OMNI also helps your employer remit 403(b) contributions to participating service providers. OMNI is NOT an investment provider- we do not offer and cannot recommend any specific investment vehicle.

I don't want to contribute right now; do I still need to fill out a Salary Reduction Agreement (SRA)?

IRS regulations mandate that all employees be provided meaningful notice of their eligibility to participate in a 403(b) plan. Accordingly, OMNI requires employees who do not wish to participate to complete a SRA form indicating that they do not wish to contribute for recordkeeping purposes.

Who can I call if I have more questions?

OMNI's Customer Care Team is available at 877-544-6664 between the hours of 7:30 AM and 8:00 PM Eastern Standard Time.

Please sign and date to acknowledge receipt of this notice, and return to your employer along with the completed Salary Reduction Agreement found on the next page.

Employee Signature

Date

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403(b) SALARY REDUCTION AGREEMENT FORM (SRA) For Tax Sheltered Annuities and Custodial Accounts

- Please supply the information requested below.
- Read all agreements on this form before submitting.
- Fields having an asterisk notation are required.

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IMPORTANT NOTICE: Before You Sign, Read All Information on this form:

A Tax Sheltered Annuity ("TSA") is an investment account that is set aside for your retirement (only), and is paid for with "pre-tax" dollars. A Custodial Account ("CA") is the group or individual custodial account or accounts, established for each Employee, by the Employer, or by each Employee individually, to hold assets of the Plan. Unless utilizing the catch-up provisions, your Maximum Allowable Contribution ("MAC") cannot exceed \$19,500 (\$26,000 if age 50 or over) in 2020. Both TSA & CA receive tax deferred treatment.

Part 1: Employee Information

Check here if you have contributed to another 403(b), 401(a), or 401(k) plan offered by another employer in the current calendar year. **NOTE: Do not check this box if you have only contributed to the 403(b) plan associated with this SRA.** If so, please provide the amount of the year-to-date contributions you have made to the other plan(s): \$ and, if applicable, the name of the other Plan:

* Social Security Number: * First Name: MI: * Last Name:

* Address:

* City: * State: * Zip:

* Date of Birth: * Phone: * Email address:

Part 2: Employer Information

* Full Organization Name, City and State: * Date of Hire: (mm/dd/yyyy)

Part 3: Contribution Information

OPTION 1: Recurring Contributions

WARNING!!! Any new recurring contributions will supercede all current recurring contributions to your employer's 403(b) plan administered by OMNI. If you are currently contributing to multiple service providers under your employer's 403(b) plan, please be sure to list all contributions you wish to continue. Any active 403(b) contributions found in our records, but not listed below WILL BE DISCONTINUED. Also, a contribution may be discontinued by listing it below with an amount of zero.

Please withhold funds from my pay for the following 403(b) contributions until further notice:

Plan Type	Service Provider	Account #	Effective Date	Amount Per Pay	OR	Percent Per Pay Period
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>

If you have requested a percentage amount for any of the contributions above, please supply:

Your Annual Salary: Number of Pay Periods Per Year:

Please check here if you are NOT a full-time employee

OPTION 2: One-Time Contributions (Elective Contributions Only)

After this contribution, any 403(b) recurring contributions to this service provider should be:

Plan Type	Service Provider	Account #	Effective Date	Amount		
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED

Please check here if you are NOT a full-time employee

OPTION 3: Participation Opt Out

I do not wish to participate at this time. I understand that I may participate in the future simply by filling out a new Salary Reduction Agreement form.

Part 4: Agreements and Acknowledgements

The above named Employee where applicable, agrees as follows:

1. To modify his/her salary reduction as indicated above.
2. That his/her Employer transfers the above stated funds on Employee's behalf to OMNI for remittance to the selected Service Provider(s).
3. This SRA is legally binding and irrevocable with respect to amounts paid.
4. This SRA may be changed with respect to amounts not yet paid.
5. This SRA may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new SRA is submitted.
6. (a) That OMNI does not choose the annuity contract or custodial account in which your contributions are invested.
(b) OMNI does not endorse any authorized Service Provider, nor is it responsible for any investments.
(c) OMNI makes no representation regarding the advisability, appropriateness, or tax consequences of the purchase of the TSA and/or CA described herein.
(d) (i) OMNI shall not have any liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the TSA and/or CA, its terms, the selection of any service provider, the financial condition, operation of or benefits provided by said service provider, or his/her selection and purchase of shares by any service provider. Nothing herein shall affect the terms of employment between Employer and Employee.
(ii) Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial account described herein.
(iii) The Employer shall not have any liability for any and all losses suffered by an Employee with regard to the selection(s) of any TSA and/or CA, any related terms and conditions, the selection of any service provider, the financial condition, operation of or benefits provided by any service provider or the selection and purchase of shares by any service provider.
7. To be responsible for setting up and signing the legal documents necessary to establish a TSA or CA.
8. To be responsible for naming a death beneficiary under their TSA or CA. This is normally done at the time the contract or account is established. Beneficiary designations should be reviewed periodically.
9. When provided all required information in a timely manner, OMNI is responsible for determining that salary reductions do not exceed the allowable contribution limits under applicable law, and will complete MAC calculations as required by law.
10. To contact OMNI and complete the appropriate OMNI forms for any requests for distributions, loans, hardship withdrawals, account exchanges plan-to-plan transfers or rollover contributions. Processing fees for the foregoing transactions may apply.
11. This SRA is subject to the terms of the Services Agreement between OMNI and Employer, and to the Information Sharing Agreement between OMNI and the Service Providers.
12. This agreement supercedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

Part 5: Employee Signature (Mandatory)

I certify that I have read this complete agreement and that my requested salary reduction(s), if in excess of my base limit, represent(s) my wish to utilize any catch-up provisions for which I may be eligible. I further certify that I will notify OMNI in the event I begin contributing to another 403(b), 401(k) or 401(a) plan. I understand my responsibilities as an Employee under this Program, and I request that Employer take the action specified in this agreement. I understand that all rights under the TSA or CA established by me under the Plan are enforceable solely by my beneficiary, my authorized representative or me.

Employee Signature: Date:

Part 6: Acknowledgement and Representation of Sales Agent/Representative (Not Required to Submit SRA)

I agree to comply with all pertinent written directives regarding the solicitation of Employee. In the event I provide OMNI with an Employee's date of birth ("DOB"), I acknowledge and agree that I must provide accurate information based on documentation provided to me by the Employee. Furthermore, I understand that any DOB information I provide to OMNI is utilized by OMNI to calculate the Employee's Maximum Allowable Contribution limits, which must be accurate to keep the Employer's plan in compliance with IRS regulations. All indemnification or other responsibility for a claim or demand arising from an error in employee DOB I provide will be governed by the Information Sharing Agreement between my employer and OMNI.

Sales Agent/Representative Name: Phone:

Email:

Signature: Date:

I wish the above named agent to be copied on all e-mail communications sent to the plan participant, including certificate(s) of approval, which may be associated with this transaction.

Part 7: Employer Acknowledgement (If Applicable)

Salary: # of TSA/CA Pay Periods: Effective Payroll Date:

Employer Name & Title:

Employer Signature: Date:

Please return this agreement to Omni Financial Group, Inc., unless otherwise advised by your employer:

Omni Financial Group, Inc.
220 Alexander Street, Suite 400 • Rochester, NY 14607
Toll Free: (877) 544-OMNI • Fax: (585) 672-6194
Please visit our website at www.omni403b.com

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