



403(b) Universal Availability Notice

Ypsilanti Community Schools (the "District") offers a 403(b) plan for eligible employees of the District. Employees are eligible to participate as described below:

ALL common law employees, except student teachers, are immediately eligible to make contributions under the Plan.

A 403(b) plan is a tax-deferred retirement program that permits an employee to reduce his or her compensation on a pre-tax basis (a "deferral") and have the deferral deposited into a 403(b) account that the employee sets up with a 403(b) vendor. Amounts deferred into a 403(b) account, and any earnings on those deferrals, are generally not taxed until the employee makes a withdrawal from his or her 403(b) account following separation from service with the District.

The name of the District's approved 403(b) vendor and contact information is posted on the District's website. Employees should contact the 403(b) vendor for information about the 403(b) products and services it offers.

To enroll in the 403(b) plan, an employee must complete necessary paperwork, such as a salary reduction agreement ("SRA"). The SRA will only apply to amounts earned after enrolling in the plan. This contribution will continue until and unless it is modified or revoked. The District has established policies that enable you to increase or decrease your contribution or stop your contribution. Employees may obtain the necessary enrollment forms from the **District's Payroll Specialist**. Additional information on District policies and other 403(b) plan rules can be obtained with the enrollment materials.

Disclosure to Employees: The District has no liability for any employee's election to participate in the 403(b) plan, choice of 403(b) vendor(s), or expected tax consequences resulting from participating in the 403(b) plan. The District does not provide tax, legal or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

**** For Employee To Complete ****

Yes, I wish to participate in a 403(b) plan. *(Please contact the **District's Payroll Specialist** for additional information.)*

No, I do not wish to participate in a 403(b) plan at this time.

Employee's Name
(please print): _____

Signature: _____

Date: _____

Please consult with your legal or tax advisor before participating in the 403(b) plan. YCS does not provide tax or legal advice.