

## **UNIVERSAL AVAILABILITY NOTICE - 2018 403(b) and 457 Optional Retirement Plan**

Flathead Valley Community College (“the Employer”) offers two optional retirement plans for eligible employees of the college. All employees except student employees are eligible to participate in the 403(b) and 457 plan. For qualified employee groups, the plan provides for a matching employer contribution made to the participant’s individual 403(b) account on a pre-tax basis only.

A 403(b) plan is an optional retirement program that permits an employee to participate and electively reduce his or her compensation with salary deferral contributions made on a pre-tax and/or after tax (Roth) basis with those contributions passing to their individual 403(b) account at MassMutual.

To enroll in a 403(b) or 457 program, an employee must complete the FVCC MassMutual enrollment online which serves as an application to establish an individual investment account under the Plan. New participants will be granted access to the MassMutual system from FVCC Human Resources. Employees should contact DA Davidson, authorized vendor, for information about the MassMutual 403(b) and 457 products and services it offers.

DA Davidson representatives:

Laura White – 752-6212      Eric Hosek – 862-2101      Bob White – 751-5804

Employees can make a change to or stop a salary deferral contribution at any time by logging in to MassMutual Retiresmart online. The change will take effect the subsequent payroll period after the change is received by Human Resources. Human Resources can verify the change’s effective date if there are any questions.

The IRS limits the annual contributions to a 403(b) and 457 plan. For 2018, the limit is \$18,500 for participants under age 50 and up to \$24,500 for 403(b) participants who become age 50 or older during this calendar year.

Flathead Valley Community College has no liability for any employee’s election to participate in the 403(b) and 457 plan, choice of vendor, or the expected tax consequences resulting from participating in the plan. Flathead Valley Community College does not provide tax, legal or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

If you have any questions about our 403(b) and 457 plan, please contact Karen Glasser, Executive Director of Human Resources, or the plan’s third party administrator, ADMIN Partners, LLC at 877-484-4400.