



PEMBERTON TOWNSHIP SCHOOLS

DANIEL SMITH
School Business Administrator/Board Secretary

JEFFREY HAVERS
Superintendent

403(b) UNIVERSAL AVAILABILITY NOTICE

The Opportunity.

You have the opportunity to save for retirement by participating in the Pemberton Township School District's 403(b) plan ("Plan"). We recommend that all employees view a brief, 3-minute video presentation explaining what a 403(b) plan is, and how to contribute.

The video can be reached at www.403bwhyme.com.

If there are any questions, you may contact The OMNI Group at 877-544-6664.

How Can I Participate?

You can participate in the Plan with pre-tax contributions by completing and submitting a Salary Reduction Agreement ("SRA") online at <http://www.omni403b.com>, or by submitting a completed SRA form, which can be found on the same website, to The OMNI Group either by facsimile to (585) 672-6194 or by mail at 1099 Jay St., Bldg f, Rochester, NY, 14611 ("OMNI").

How Much Can I Contribute Annually?

You may contribute up to \$17,500 in 2014 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 also be able to make additional catch-up contributions. For appropriate limits for your particular circumstances, please contact OMNI's Customer Care Center at 1-877-544-6664.

What If I Already Have An Account?

If you are already contributing to the Plan, and you want to change your contribution amount or service 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 or www.403bwhyme.com

PHONE: 609-893-8141 Ext. 1004 FAX: 609-874-7213 EMAIL: dsmith@pemb.org
Office: One Egbert Street, Pemberton, New Jersey 08068 • www.pemberton.k12.nj.us

Pemberton Learning Community: Pursuing Excellence One Child at a Time



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2019 Maximum Allowable Contribution Limits

The IRS has recently announced the 2019 Maximum Allowable Contribution (MAC) limits for 403(b) and 457 plans. Elective contribution limits have increased from their 2018 levels. The elective deferral limit for 403(b)/457 plans will now stand at \$19,000. Employees age 50 and over will be entitled to contribute an additional \$6,000 to their 403(b) or 457 plan(s) thereby increasing the elective deferral limit to \$25,000. Individuals with at least 15 years of service with their current employer may be entitled to contribute up to an additional \$3,000 above their age-based limit, potentially increasing the limit to \$28,000 for a participant utilizing both the age based and the full amount of the service based catch-up provisions.

	2018	2019
403(b)/457(b) Elective Deferrals	\$18,500.00	\$19,000.00
Catch-Up Contribution	\$6,000.000	\$6,000.000
Non-elective/Employer Contributions (Section 415(c))	\$55,000.00	\$56,000.000

If you expect to make or receive a non-elective/employer contribution in 2019, please note that the 415(c) limit has increased from \$55,000 to \$56,000, permitting employers to contribute up to \$56,000 to an employee's 403(b) plan. Recipients of non-elective contributions aged 50 and up will retain the opportunity to utilize the age based catch-up beyond the 415(c) limitation, allowing for a "combined maximum" of \$62,000 in 2019. Please note that the amount of non-elective employer contributions is reduced by employee elective deferrals.

If you have any questions concerning contribution limits, or any other 403(b)/457 matter, please contact OMNI at 877-544-6664.

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