

Borough of Morrisville School District 403(b) Plan 2018 Universal Availability Notice

To: All Employees of Borough of Morrisville

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

Eligibility

All employees who are employed by the employer are eligible to participate in the 403(b) Plan upon date of hire.

Contributions

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Contributions may be changed, started or stopped at any time. Several types of contributions are available in your Plan:

Pre-Tax Salary Deferrals. These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

Roth Salary Deferrals. These amounts are also deferred from your paycheck, but are subject to federal and state income taxes. When you withdraw monies, however, the funds may be excluded from taxation. Special rules apply to Roth contributions and you should contact your tax advisor before electing this option.

- For **2018**, you may defer from your wages, a maximum of \$18,500 to all 403(b) and 401(k) plans unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional \$6,000. Deferrals may not exceed 100% of your wages.

15-Year Catch-Up Contributions. If you meet certain qualifying conditions, you may also be able to defer an additional amount under this option. Special rules apply and documentation of eligibility must be provided before this election will be permitted.

Employer Contributions. The Plan also allows your Employer to make contributions to the Plan on your behalf.

Rollovers. You may also rollover funds from another employer's plan if you receive an eligible rollover distribution. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

Plan Investment Options

Your contributions to the 403(b) Plan must be made to an investment provider approved by your Employer. **(Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice.)** Once you have executed an investment contract, you should establish an account through the Plan's web site and create a secure login and password.

Assistance

You may enroll in the Plan or receive assistance with these provisions by first contacting one of the Investment Companies listed in this Notice, contacting the Plan's Third Party Administrator, your Employer's Benefit Administrator. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan's web site.

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Investment Provider Options

Provider and Product Name	Product Type	Contact
AXA – Equitable Life Insurance Company	Annuities	Phone (800) 628-6673 www.axaonline.com
Horace Mann Retirement Advantage	Annuities and Mutual Funds	Phone (877) 602-1870 www.horacemann.com/retirementadvantage
Kades-Margolis Corporation	Mutual Funds	Phone (800) 433-1828 ext. 4 http://www.4kmc.com
Lincoln Investment Planning, Inc.	Mutual Funds	Phone (800) 242-1421 x 5555
Lincoln National Life Insurance Company	Annuities and Mutual Funds	Phone (877) 275-5462 http://www.lfg.com
North American Co. for Life & Health Insurance	Annuities	Phone (888) 587-8511 http://www.termifeamerica
Security Benefit	Annuities	Phone (800) 888-2461 https://www.securitybenefit.com
USAA Life Insurance Company	Mutual Funds	Phone (800) 561-8448 http://www.usaa.com
Vanguard Group	Mutual Funds	Phone (877) 662-7447 http://retirementplans.vanguard.com

Third Party Administrator

PenServ Plan Services, Inc.
Plan Record keeper
Phone 800.849.4001
www.penserv.com
Email: 403badministration@penserv.com

Plan Web Site is available at:
www.penserv.com
Select: Login to Your Account

Employer Benefits Administrator

Borough of Morrisville
Robert Bruchak
Phone: (215) 736-5932
Email: rbruchak@mv.org

Human Resources Representative

Borough of Morrisville
Jocelyn Torres
Phone: (215) 736-8403
Email: jtorres@mv.org