

# Cohoes CSD

## 403(b) UNIVERSAL AVAILABILITY NOTICE

### THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministers. 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.

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.403bwhy.com](http://www.403bwhy.com).

### WHY SAVE WITH 403(B)

- You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
- Investment gains in the plan are not taxed until distributed.
- Retirement assets can be carried from one employer to another in most cases.



Sample of Future Retirement Savings Value Assuming 6% Yield on Investment **			
Monthly Contributions	5 Years	15 Years	20 Years
\$50	\$3,489	\$14,541	\$23,102
\$200	\$13,954	\$58,164	\$92,408
\$500	\$34,885	\$145,409	\$231,020

\*\* OMNI® does not offer financial advice. Always consult your financial advisor before investing. For more information about 403(b) Plans, visit the [IRS website](http://www.irs.gov).

### HOW CAN I PARTICIPATE

Prior to contributing you must open an account with an investment provider participating in the Plan, a list of which is available (AT RIGHT, LEFT, OR WHEREVER THE LIST GOES ON THE PUBLICATION). You may then complete a Salary Reduction Agreement ("SRA") online at [www.omni403b.com](http://www.omni403b.com).

### HOW MUCH CAN I CONTRIBUTE ANNUALLY

You may contribute up to \$18,000 in 2016. 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.

### New accounts may be opened with following approved service providers

AXA Equitable Life Insurance Company  
Foresters Financial (First Investors)  
Mass Mutual VA  
MetLife  
MetLife of CT (Travelers)  
Oppenheimer Shareholder Svcs.  
RiverSource Life Insurance Co of NY  
Voya Financial (Nat'l NY)  
Waddell & Reed Inc.