

2020-2021 PAYROLL DEDUCTION INFORMATION

Anthem Blue Cross – Open enrollment is annually in May. The effective date is July 1 or September 1, depending on the date of your contract. Changes due to qualifying events can be made at the time of the event.

Northeast Delta Dental Insurance – Open enrollment is annually in August. The effective date is September 1.

WageWorks Flexible Spending Account – Enrollments must be completed annually in May of each year. The effective date is July 1 or September 1, depending on the date of your contract.

403(b) Plan - New enrollments and changes can be made during July, September, February and April of each year. Transactions must be completed during these months through www.omni403b.com. Page 2 has more information.

American Family Life Cancer Insurance - (1st payroll of the month). Information is available from Krystle Griffey at 713-8050.

Horace Mann Insurances - Information is available from Horace Mann Agency at 645-4779.

Association Dues - must enroll through your association building representative.

United Way – enrollment packets are available on opening day.

UMF Health & Fitness Center – form must be completed each year to enroll or continue current enrollment. Payroll deductions are available for annual membership only.

Mt Blue RSD scholarship – college scholarships are awarded to Mt Blue seniors each year due to the generous donations of our employees. The form is available on the Business Office website.

Cash in Lieu of Health Insurance forms MUST be completed annually and MUST be submitted by the end of September. Separate forms for School Lunch Workers, Administrators, Education Association and Support Staff Association are available on the Business Office website.

Education Association and Support Staff Association Sick Leave Contribution Form is available on the Business Office website. This form MUST be completed annually and submitted by the end of September. A list of the responses will be available to the Association President once the compilation is completed.

Business Office website is under District Information on mtbluersd.org

Mt. Blue Regional School Dist.

Are you aware of your 403(b) benefit?

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.

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: Future retirement savings value assuming 6% yield on invest.**

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

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 on the right. You may then complete a Salary Reduction Agreement (SRA) online at:

<https://www.omni403b.com>

HOW MUCH CAN I CONTRIBUTE ANNUALLY?

You may contribute up to \$19,500 in 2020. For appropriate limits for your particular circumstances, please contact OMNI's Customer Care Center at 877-544-6664.

Contribution Limits		15 Yr. Service Catch-up (if eligible)	Maximum Employer Contributions	Combined Limit	
Age 49 & below	Age 50 & above			Age 49 & below	Age 50 & above
\$19,500.00	\$26,000.00	\$29,000.00	\$57,000.00	\$63,500.00	

Looking for Help?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/PlanDetail.aspx?tml=7727>



New accounts may be opened with following approved service providers

AIG RETIREMENT SERVICES (FORMERLY VALIC)
 AMERIPRISE FINANCIAL/RIVERSOURCE
 FIDUCIARY TRUST INTL-FRANKLIN TEMPLETON
 GREAT AMERICAN INSURANCE GROUP
 HORACE MANN LIFE INS. CO.
 INVESCO OPPENHEIMERFUNDS
 METLIFE
 MIDLAND NATIONAL LIFE INSURANCE
 NORTH AMERICAN CO FOR LIFE AND HEALTH
 SECURITY BENEFIT
 VOYA FINANCIAL (RELIASTAR)
 WESTERN MOUNTAIN -LPL AARON KNAPP - CPI
 WESTERN MOUNTAIN -LPL JARED RANGER - CPI

