Prince George s County Public Schools

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 ministries. We recommend that all employees visit our education page which can be found here:

https://www.omni403b.com/Employees/Education

WHY SAVE WITH 403(b)?

1. You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
2. Pre-tax investment gains in the plan are not taxed until distribution and eligible ROTH investment gains are tax free.
3. Generally, retirement assets can be carried from one employer to another.

Future retirement savings value assuming 6% growth

Monthly Contributions	5 Year	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 authorized 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/SRA

If you are already contributing to your Employer's Plan and you want to change your contribution amount or investment provider, simply complete and submit a new SRA. Once we are in receipt of the newly completed SRA, we will notify your employer to begin contributions.

HOW MUCH CAN I CONTRIBUTE ANNUALLY?

In 2024, you may contribute up to $23,000 if you are 49 years of age or below and up to $30,500 if you are 50 years of age and over. You may also be entitled to additional catch-up provisions like the 15 Year Service Catch-up. Please contact OMNI's Customer Care Center at **877.544.6664** for further details.

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
$23,000	$30,500	$3,000	$69,000	$69,000	$76,500

LOOKING FOR HELP?

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

https://www.omni403b.com/PlanDetail

AMERICAN CENTURY SERVICES LLC
ASPIRE FINANCIAL SERVICES
BRIGHTHOUSE LIFE INS METLIFE CT TRAVELERS
COREBRIDGE FINANCIAL FORMERLY AIG VALIC
EQUITABLE FORMERLY AXA
FIDUCIARY TRUST CO OF NEW HAMPSHIRE
HORACE MANN LIFE INS CO
INVESCO OPPENHEIMERFUNDS
IPX INVESTMENT PROVIDER XCHANGE
LINCOLN INVESTMENT PLANNING
LINCOLN NATIONAL
METLIFE
NATIONAL LIFE GROUP LSW
PENSERV SMARTSAV FORMERLY FORESTERS
PGCPS FINAL PAY PLAN
PLANMEMBER SERVICES CORP
PRIMERICA FINANCIAL SERVICE
ROTH ASPIRE
ROTH COREBRIDGE FINANCIAL FORMERLY AIG VALIC
ROTH EQUITABLE FORMERLY AXA
ROTH HORACE MANN LIFE INS CO
ROTH INVESCO OPPENHEIMERFUNDS
ROTH IPX INVESTMENT PROVIDER XCHANGE
ROTH LINCOLN INVESTMENT
ROTH METLIFE
ROTH NATIONAL LIFE GROUP LSW
ROTH PENSERV SMARTSAV FORMERLY FORESTERS
ROTH PLANMEMBER SERVICES CORP
ROTH PRIMERICA FINANCIAL SERVICES
ROTH SECURITY BENEFIT
ROTH VOYA FINANCIAL VRIAC
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AMERICAN CENTURY SERVICES LLC   457
ASPIRE FINANCIAL SERVICES   457
COREBRIDGE FINANCIAL   FORMERLY AIG VALIC   457
EQUITABLE FORMERLY AXA   457
FIDUCIARY TRUST CO OF NEW HAMPSHIRE   457
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VOYA FINANCIAL VRIAC   457