

NEWS

Employee Newsletter

WINTER 2023

MAC Limits for 2024

2024 LIMITS

U.S. OMNI & TSACG Compliance Services (OMNI/TSACG) is pleased to share that the IRS increased the Maximum Allowable Contribution (MAC) limits for 2024. All employees, regardless of age or years of service, may contribute up to \$23,000 to their 403(b), 457(b) or 401(k) account in 2024. (The limit is coordinated for 403(b) and 401(k) accounts. 457(b) accounts are not coordinated with other plans.)

Employees who will attain age 50 by 12/31/2024 may contribute an additional \$7,500 to 403(b), 457(b) and/or 401(k) accounts in 2024. (This limit is coordinated for 403(b) and 401(k) accounts.)

**403(b) Elective Deferral Limit =
\$23,000.00*
for 2024 Plan Year**

**457(b) Deferral Limit =
\$23,000.00*
for 2024 Plan Year**

*More information is available on the MAC Calculator page of our website:

<https://www.omni403b.com/Calculator/MAC>

How Do I Participate in a 403(b)?

Research Investment Providers

Review your employer's authorized investment providers at www.omni403b.com and use the contact information to get the facts for each.



Select an Investment Provider

Once you have reviewed and compared the authorized investment providers, select the one that is the best fit for you.



Open Your Account

Each investment provider requires participants to open an account with them before contributions can start. Complete their paperwork before submitting an SRA to your employer.



Complete an SRA

Your employer requires employees wishing to begin contributions to a 403(b) to submit a Salary Reduction Agreement (SRA).



Begin Contributing

Based on the instructions you provided to your employer via your SRA, they will begin withholding the amount you specified, and send your contribution to the investment provider you selected.





New accounts may be opened with the following approved service providers

- 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
- SECURITY BENEFIT
- VOYA FINANCIAL VRIAC
- 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
- IPX INVESTMENT PROVIDER XCHANGE 457
- LINCOLN INVESTMENT PLANNING 457
- LINCOLN NATIONAL 457
- METLIFE 457
- NATIONAL LIFE GROUP LSW 457
- PENSERV SMARTSAV FORMERLY FORESTERS 457
- PLANMEMBER SERVICES CORP 457
- ROTH ASPIRE FINANCIAL SERVICES 457
- ROTH COREBRIDGE FINANCIAL FORMERLY AIG VALIC 457
- ROTH EQUITABLE FORMERLY AXA 457
- ROTH IPX INVESTMENT PROVIDER XCHANGE 457
- ROTH LINCOLN INVESTMENT PLANNING 457
- ROTH PENSERV FORMERLY FORESTERS 457
- ROTH PLANMEMBER 457
- ROTH SECURITY BENEFIT 457
- ROTH VOYA FINANCIAL VRIAC 457
- SECURITY BENEFIT 457
- VOYA FINANCIAL RELIASTAR 457
- VOYA FINANCIAL VRIAC 457

Customer Service Center

OMNI/TSACG provides a dedicated Customer Service Center to assist participants and their financial advisors with all 403(b) or 457(b) related inquiries, including website questions, issues, and status on all transactions.

Our Customer Service Team is based in Rochester, NY, and staffed by 10 highly trained representatives with 5 additional representatives available during periods of high call volume.



**Our call center is available
Monday through Friday
7:30 AM - 8:00 PM EDT.**

**In addition, bilingual (Spanish)
Customer Service Representatives
are available to assist
Monday through Friday
7:30 AM - 4:00 PM EDT.**

**1.877.544.OMNI (6664)
<https://omni403b.com>**

Online Distribution System

OMNI/TSACG continues to maintain an advanced Web-based transaction submission system for use by participants, plan sponsors, and investment providers assisting participants. The system provides employees the ability to submit their transaction request 24 hours a day, seven days a week. Utilizing online transaction forms is the fastest and easiest way for authorization of a distribution from your account.

The Transaction Forms page can be easily accessed on our site: <https://www.omni403b.com/transaction/landing>

Distribution transactions may include loans, transfers/exchanges, rollovers, hardship withdrawals, QDROs, or cash distributions. Only transactions allowed by your employer’s plan can be processed. Participants can easily check the status of their submitted forms through our online Form Tracker: <https://omni403b.com/Track>