

Retirement Information & Resources

Compiled by the Ithaca Teachers Association for its members



- 1.) Review the ITA/ICSD Bargaining Agreement (i.e. the contract) regarding retirement. Electronic copies of the contract are available on the Human Resources webpage on the ICSD website and on the ITA website (www.ithacateachers.org, click on 'Resources & Links'):
 - Article XXIII: Insurance, etc..., Section C. Retirees (pg.38) *see reverse for contract language passages*
 - Article XXV: Faculty Salaries, Section B. Retirement Incentive (pg. 42) *see reverse for contract language passages*
- 2.) Review the district health insurance eligibility policies and rates. The current contact person is Kathleen Kueffer, the Insurance Coordinator at TST BOCES. Kathleen can help with your health coverage enrollment as a retiree, and provide up-to-date information about Medicare eligibility and enrollment (kkueffer@tstboces.org, 607-257-1551 Ext. 1037). Also be sure to inquire about health coverage for your spouse and other family members (dependents) who will be on your insurance plan. Other health insurance contacts:
 - Timothy Shadle, Excellus BC/BS Medicare Specialist, regional representative, (315) 671-6545
 - Scott Hicks, NYSUT Social Services, Health Insurance Advocacy, (800) 342-9810 Ext. 6206
- 3.) Create an account on the NYS Teacher Retirement System (NYSTRS) website: www.nystrs.org.
 - Access forms and file for retirement through your account. Find deadlines for filing specific forms.
 - Make an appointment with a TRS consultant to review your benefits either online or by calling (800) 348-7298, Ext. 6100. You can view the consultations schedule on the TRS website.
 - Consider attending the PREP (Pension & Retirement Education Program) seminar on and Benefit Consultations (see schedule). To see the agenda and register for the seminar, visit the TRS website. Alternative seminar dates and locations are available.
- 4.) Review your 403(b) plan with your individual financial advisor. If you do not already have a 403(b) plan, we recommend directly contacting a 403(b) provider to set up an account. A list of 403(b) providers for ICSD employees is available at the Human Resources Office and the ITA office (see OMNI page in this packet).
- 5.) Draft and then submit your letter of resignation for retirement to the Office of Human Resources and copy to ITA office. Retirement letter templates are available through the ITA office. Please call or email with questions, or to request a template: (607) 272-8950, ita1375@yahoo.com.
- 6.) NYSUT Membership – Retirees <http://www.nysut.org/members/retirees>. Retiree Council (RC 45) is your local retiree NYSUT chapter (see tri-fold brochure). Contact information for this chapter is as follows:
 - Bill Ninness, President of RC 11, 45. <http://ny.aft.org/rc45>, wninness@gmail.com
 - Meryl Sasnowitz, NYSUT Retiree Consultant, Tel: 607-786-5742, msasnowi@nysutmail.org
Southern Tier - Vestal RO
305 Vestal Parkway, West
Vestal, NY 13850
- 7.) Review the Sick Bank donation section of the contract, Article XVI: Sick Leave, Section C.4. (pg. 30) Teachers' Sick Bank, Part 4: "...teachers may donate up to 15 of their accumulated leave days to the bank at the time of their retirement." You will receive a donation form to complete and return to the ITA office (see page in this packet).
- 8.) Employment in retirement/other opportunities:
 - Substitute teaching in the ICSD. Contact Amy Ruta in Human Resources: amv.ruta@icsd.k12.ny.us, 607-274-2137.
 - Yearly income earnings while in retirement with TRS depending on your age and tier. See NYSTRS website for specifics or to talk to a TRS consultant: www.nystrs.org
 - To view the Ithaca Substitutes Association (ISA) Collective Bargaining Agreement go to the ICSD HR page. President Jane Atkin, ithacasubassn@gmail.com. Please remember to complete the NYSUT membership form to be a member of the ISA.
 - Alternate Instructor positions. Contact in Amy Ruta in Human Resources: at 607-274-2137
 - "GO" Golden Opportunity Program. Kolby Harrell, Program Director, kolbyharrell@gmail.com, www.gotutors.org

Article XXIII, Section C. Retirees

1. For teachers who received a probationary appointment on or after July 1, 2003 ("post-July 1, 2003 teachers"), the following terms shall govern their eligibility for, and participation in, the District's health insurance plan in retirement:

(a) Years of Service. Upon retirement after twenty (20) years of service in the District, post-July 1, 2003 teachers will be eligible to continue participation in the District's health insurance plan.

(b) Premium Co-Payment. In retirement, post-July 1, 2003 teachers shall continue to pay that percentage share of the premium for the District group health coverage that was in effect for them at the end of their active employment with the District. Further, upon reaching Medicare eligibility, post-July 1, 2003 teachers must enroll in Medicare Part B and pay the full premium cost of the Medicare Part B premiums, at which time their premium contribution toward the District group health coverage shall be reduced to 50% of the premium percentage share that was in effect for them at the end of their active employment.

2. For teachers who received a probationary appointment before July 1, 2003 ("pre-July 1, 2003 teachers"), the following terms shall govern their eligibility for and participation in the District's health insurance plan in retirement:

(a) Years of Service. Upon retirement after ten (10) years of service in the District, pre-July 1, 2003 teachers will be eligible to continue participation in the District's health insurance plan.

(b) Premium Co-Payment. (i) In retirement, pre-July 1, 2003 teachers who retire before July 1, 2006, shall: continue to pay that percentage share of the premium for the District group health coverage that was in effect for them at the end of their active employment with the District; and upon reaching Medicare eligibility, enroll in Medicare Part B and pay the full cost of Medicare Part B premiums, at which time the District will begin to pay 100% of the group health premium; (ii) In retirement, pre-July 1, 2003 teachers who retire on or after July 1, 2006, shall: continue to pay that percentage share of the premium for the District group health coverage that was in effect for them at the end of their active employment with the District; and upon reaching Medicare eligibility, enroll in Medicare Part B and pay the full premium cost of the Medicare Part B premiums, at which time their premium contribution toward the District group health coverage shall be reduced to 50% of the premium percentage share that was in effect for them at the end of their active employment.

Article XXV, Section B. Retirement Incentive

1. Retirement Incentive Amount: Upon retirement after twenty (20) years of service in the District, the teacher will receive the following: \$6,000 plus .33 of daily rate for unused sick leave, capped at a maximum payment of \$12,000.

2. Payment of Retirement Incentive and IRC Section 403(b) Plan: Subject to the other requirements and limitation of this Section B(2), the retirement incentive determined pursuant to Section B(1) above shall be contributed by the District, as a non-elective employer contribution, to a tax-sheltered annuity contract within the meaning of Internal Revenue Code Section 403(b). The contribution shall be remitted by the District in the October following the fiscal year in which the resignation became effective, provided that the affected individual has satisfied the requirements of this Section B(2).

(a) The District's obligation to make the contribution described in this Section B(2) shall be conditioned upon (i) the District's receipt of the retiring individual's written agreement to indemnify and hold the District harmless from any income tax, employment tax, or other tax liability or reporting obligation that may be imposed on the District as a result of making such contribution, (ii) the District's receipt of the retiring individual's written acknowledgement that the District assumes no responsibility and makes no representations or warranties regarding how the contribution will be treated for purposes of the New York State Teachers' Retirement System and the benefits that may be payable to the individual pursuant to the New York State Teachers' Retirement System, and (iii) the District's receipt of the retiring individual's written affirmation that the contribution will not exceed any Internal Revenue Code limit applicable to the individual. To the extent the amount of the incentive payment exceeds the Internal Revenue Code limit applicable to contributions on behalf of the retiring individual, the District shall pay excess incentive amount directly to the individual by the October following the fiscal year in which the resignation became effective.

(b) The District's obligation to make the contribution described above shall cease, and the entire retirement incentive described in Section B(1) shall be paid to the retiring individual in cash, if (i) the District's contribution ceases to be permitted by the New York State Retirement System, New York State law, New York State regulation, judicial decision, or any other decision, ruling or other action having the force and effect of law, or (ii) the favorable tax treatment currently extended to tax-sheltered annuity contracts pursuant to Internal Revenue Code Section 403(b) ceases, is diminished, or becomes conditioned on the District making similar contributions on behalf of a group of District employees that is broader than the group of District employees who are eligible for the retirement incentive described in this Section B.

(c) The District shall have no obligation to pay or contribute the retirement incentive described in this Section B in installments over more than one taxable year.

Updated 01/20/2017



BENEFITS CONSULTATIONS

New this year: There is no longer an Ithaca location for the in-person consultations

In-Person

Cortland

McEvoy Educational Center
1710 NYS Route 13
Cortland, New York 13045

In-person consultations will be held Oct. 18 and 27; Dec. 15; Feb. 9; March 7; April 25; and; May 9 and 25.

Elmira

GST BOCES Central Business Office
2475 Corning Road
Elmira, New York 14903

Video consultations are held year-round; call NYSTRS for details.

Endicott

Union Endicott Central School District Administration Building
1100 East Main Street
Endicott, New York 13760

Video consultations are held year-round; call NYSTRS for details.

Schedule a Consultation *(You can book up to 90 days ahead)*

- With a MyNYSTRS account at **NYSTRS.org**
- By calling NYSTRS at (800) 348-7298 Ext. 6100

Video Consultations

Ithaca

Tompkins-Seneca-Tioga BOCES Roy Dexheimer Educational Services Building
555 Warren Road
Ithaca, New York 14850

Video consultations are held year-round; call NYSTRS for details.

Elmira

GST Boces Central Business Office
2475 Corning Road
Elmira, NY 14903

Video consultations are held year-round; call NYSTRS for details.

Endicott

Union Endicott Central School
District Administration Building
1100 East Main Street
Endicott, NY 14903

Video consultations are held year-round; call NYSTRS for details.

Syracuse

OCM Boces Main Campus
110 Elwood Davis Drive
Liverpool, NY 13212

Video consultations are held year-round; call NYSTRS for details.

Schedule a Consultation *(You can book up to 90 days ahead)*

- With a MyNYSTRS account at **NYSTRS.org**
- By calling NYSTRS at (800) 348-7298 Ext. 6100

RETIREMENT LETTER TEMPLATE
DELETE/EDIT UNDERLINED & *ITALICIZED* TEXT AS APPLICABLE

Your current address

Date

Mr. Robert Van Keuren
Director, Human Resources and Labor Relations
Ithaca City School District
400 Lake St.
Ithaca, NY 14850

Dear Mr. VanKeuren:

This letter is to inform you that I will be resigning from my position as a 1.0 classroom teacher for purposes of retirement, effective June 30, 2015. As per Article XXVI: B, I am entitled to the retirement incentive of \$6,000 longevity plus up to \$6,000 for unused sick leave, for a total of \$12,000. ← [*Note to retiree: you must have at least 20 years of ICSD employment in order to receive this longevity payment – DELETE this phrase if you are not eligible*]

I will/will not continue to participate in the District health insurance plan.

I would like to donate 15 of my unused sick days to the ITA Sick Bank after my retirement incentive is paid.

Should you require any additional information, please contact me at email address, telephone number. Please acknowledge receipt of this letter.

Sincerely,

Teacher Name

cc: Name, Principal
Name, Department Leader ← [*DELETE if not applicable*]
Name, Director ← [*of Fine Arts, Special Ed. etc. – DELETE if not applicable*]
Ithaca Teachers Association

ITA

This letter is for: **HIRED BEFORE 7'1'03 RETIRED ON OR AFTER 7'1'06**

10 YEARS

50% @ 65 w/Medicare A & B

INCLUDE 3RD PARTY FORM

RATE SHEET

INCLUDE NOTE ABOUT MEDICARE D

Change date!

SAMPLE

NOT FOR OFFICIAL USE

SAMPLE

ICSD HEALTH BENEFITS
C/O TST BOCES
555 WARREN ROAD
ITHACA, NEW YORK 14850

MAY 16, 2013

Dear ITA (Ithaca Teachers Association) Retiree:

Congratulations on your retirement. Detailed below are the benefits currently available to you under our existing Contract.

If you have any questions please contact me, Kathleen Kueffer @ (607) 257-1555 X 311.

Best wishes for a healthy and happy retirement.

MEDICAL INSURANCE

If you were hired prior to July 1, 2003, have worked for the Ithaca School District for ten (10) or more years, and retire from the Ithaca School District, you may continue the health coverage (this includes the prescription drug card) under the current arrangement you had while employed with the District. Please note that retirement from the District means that you are no longer actively employed by the District or any other district in NYS and you are receiving a pension from Teachers or Employees Retirement System. The District will continue to pay the share of the cost it paid while you were employed and you will pay the percent share you contributed while an active employee, until you reach age 65. As of the date you turn 65 and are a participant in Medicare A & B, you will be responsible for paying 50% of the premium percentage share that was in effect for you at the end of your active employment. Your share of the health insurance payments can be made to the District monthly, quarterly, semi-annually or annually. Checks should be made payable to Ithaca City School District and sent to ICSD Health Benefits, 400 Lake Street, Ithaca, NY 14850. Checks should be received by the 20th of the month preceding the due date.

MEDICARE

When you reach age 65 you are eligible for and must participate in Medicare Part A and B. Medicare becomes your primary medical plan and the District insurance becomes secondary (supplemental coverage). Medicare is a health insurance program administered by the Health Care Finance Administration ("HCFA") which provides coverage for people 65 years of age and older, some disabled people under 65 years of age, and people with End-Stage Renal Disease (permanent kidney failure treated with dialysis or a transplant). Most people qualify for Medicare coverage if they paid Medicare taxes while they were working. Medicare comes in two parts plus the new prescription drug coverage. These are Part A (Hospital Insurance), Part B (Medical Insurance), and Part D (Prescription Drug). The School District's prescription drug coverage is secondary to Medicare Part D.

separate notice about Medicare Part D is enclosed. Since Medicare is a benefit provided directly to you (or your spouse) from the Federal Government, it is your responsibility to obtain information regarding participation in the health insurance program. You should contact your Social Security Office or call Social Security at 1-800-772-1213 to ensure you are properly enrolled in this program upon attaining the eligibility requirements. Please be aware, if you do not obtain Medicare Part A and B coverage when you become eligible it could affect the benefits you receive under any employer-sponsored health insurance plan. In addition, you could be subject to delays and penalties for enrolling late in the Medicare program. Be sure to let your Health Care Providers know when you change from District sponsored coverage (which has been primary), to Medicare Benefits that will now be primary.

DENTAL INSURANCE

When you retire you are no longer eligible for the District sponsored dental insurance. You can sign up for COBRA coverage for a total of 18 months. This would be the same policy you had when employed. Checks should be made payable to ICSD for 100% of the premium.

SURVIVING SPOUSE

If you pre-decease your spouse, (s)he can continue to receive the same benefits you received as an Ithaca City School District retiree. However, (s) he must pay full cost of the health benefits, and the same provisions apply with respect to Medicare.

Find enclosed the retiree insurance premium rate sheet. Please indicate if you chose to keep your insurance as a retiree:

health _____ yes _____ no
18 mos dental cobra _____ yes _____ no

Once you have read this document in its entirety, please fill out the information below acknowledging that you understand the medical and dental benefits, and your responsibilities regarding obtaining **Medicare** coverage. Please send signed copy to ICSD Health Benefits, c/o TST BOCES, 555 Warren Road, Ithaca, New York 14850 and keep the other copy for your records. Thank you.

Print Name: _____

Signature: _____

Dated: _____

SAMPLE

ITA

This letter is for: **HIRED AFTER 7'1'03 20 YEARS**

50% @ 65 w/Medicare A & B

INCLUDE NOTE ABOUT MEDICARE D

INCLUDE 3RD PARTY FORM

RATE SHEET

SAMPLE

NOT FOR OFFICIAL USE

ICSD HEALTH BENEFITS
C/O TST BOCES
555 WARREN ROAD
ITHACA, NEW YORK 14850

SAMPLE

May 2009

Dear ITA (Ithaca Teachers Association) Retiree:

Congratulations on your retirement. Detailed below are the benefits currently available to you under our existing Contract.

If you have any questions please contact me, Kathleen Kueffer @ (607) 257 – 1555 X 311.

Best wishes for a healthy and happy retirement.

MEDICAL INSURANCE

If you were hired after July 1, 2003, have worked for the Ithaca School District for twenty (20) or more years, and retire from the Ithaca School District, you may continue the health coverage (this includes the prescription drug card) under the current arrangement you had while employed with the District. Please note that retirement from the District means that you are no longer actively employed by the District or any other district in NYS and you are receiving a pension from Teachers or Employees Retirement System. The District will continue to pay the share of the cost it paid while you were employed and you will pay the percent share you contributed while an active employee, **until you reach age 65**. As of the date you turn 65 and are a participant in Medicare A & B, you will be responsible for paying 50% of the premium percentage share that was in effect for you at the end of your active employment. Your share of the health insurance payments can be made to the District monthly, quarterly, semi-annually or annually. Checks should be made payable to Ithaca City School District, 400 Lake St. Ithaca, NY 14850, Attn: Insurance. Checks should be received by the 20th of the month preceding the due date.

MEDICARE

When you reach age 65 you are eligible for and must participate in Medicare Part A and B. Medicare becomes your primary medical plan and the District insurance becomes secondary (supplemental coverage). Medicare is a health insurance program administered by the Health Care Finance Administration ("HCFA") which provides coverage for people 65 years of age and older, some disabled people under 65 years of age, and people with End-Stage Renal Disease (permanent kidney failure treated with dialysis or a transplant). Most people qualify for Medicare coverage if they paid Medicare taxes while they were working. Medicare comes in two parts plus the new prescription drug coverage. These are Part A (Hospital Insurance), Part B (Medical Insurance), and Part D (Prescription Drug). The School

District's prescription plan is actuarially equivalent or better than the Medicare Part D. A separate notice about Medicare Part D is enclosed. Since Medicare is a benefit provided directly to you (or your spouse) from the Federal Government, it is your responsibility to obtain information regarding participation in the health insurance program. You should contact your Social Security Office or call Social Security at 1-800-772-1213 to ensure you are properly enrolled in this program upon attaining the eligibility requirements. Please be aware, if you do not obtain Medicare Part A and B coverage when you become eligible it could affect the benefits you receive under any employer-sponsored health insurance plan. In addition, you could be subject to delays and penalties for enrolling late in the Medicare program. Be sure to let your Health Care Providers know when you change from District sponsored coverage (which has been primary), to Medicare Benefits that will now be primary.

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When you retire you are no longer eligible for the District sponsored dental insurance. You can sign up for COBRA coverage for a total of 18 months. This would be the same policy you had when employed. Checks should be made payable to ICSD for 100% of the premium.

SURVIVING SPOUSE

If you pre-decease your spouse, (s)he can continue to receive the same benefits you received as an Ithaca City School District retiree. However, (s) he must pay full cost of the health benefits, and the same provisions apply with respect to Medicare.

Find enclosed the retiree insurance premium rate sheet. Please indicate if you chose to keep your insurance as a retiree:

health _____ yes _____ no
18 mos dental cobra _____ yes _____ no

Once you have read this document in its entirety, please fill out the information below acknowledging that you understand the medical and dental benefits, and your responsibilities regarding obtaining **Medicare** coverage. Please send signed copy to ICSD Health Benefits, c/o TST BOCES, 555 Warren Road, Ithaca, New York 14850 and keep the other copy for your records. Thank you.

Print Name: _____

Signature: _____

Dated: _____

SAMPLE

SAMPLE

RETIREMENT INCENTIVE AGREEMENT

This sets forth the terms of the Retirement Incentive Agreement between the Ithaca City School District ("District") and _____, a retired or retiring employee of the District ("Employee").

RECITALS

- A. Employee has submitted, and the District has accepted, Employee's letter of voluntary resignation and retirement, which was or will be effective on June 2017.
B. The District has determined that Employee is eligible for the retirement incentive described in Section XXV (B) of the July 1, 2017, collective bargaining agreement between the District and the Ithaca Teachers Association ("Bargaining Agreement").
C. The District and Employee wish to enter into this Agreement in accordance with Section XXV (B) of the Bargaining Agreement.

TERMS

1. TSA Contribution. On or before the October 31 that follows the District fiscal year during which Employee's resignation and retirement was or becomes effective, the District shall make a one-time, non-elective contribution equal to \$_____ to the following Internal Revenue Code Section 403(b) tax-sheltered annuity contract in Employee's name and under Ithaca City School District. It is imperative that this account be setup in this way or the payment will not go through.

Annuity Contract Provider Name and Address: _____
Annuity Contract Number: _____

2. Employee Representations. Employee hereby represents, acknowledges and agrees that: (a) the contribution described in paragraph 1 will not exceed any Internal Revenue Code contribution limit applicable to Employee, (b) the District assumes no responsibility and makes no representations or warranties regarding how the contribution will be treated for purposes of the New York State Teachers' Retirement System and the benefits that may be payable to Employee pursuant to the New York State Teachers' Retirement System, and (c) Employee shall indemnify and hold the District harmless from any income tax, employment tax, or other tax liability or reporting obligation that may be imposed on the District as a result of making the contribution described in paragraph 1.

3. Incorporation by Reference. The District and Employee agree to be bound by the other applicable provisions of Section XXV (B) of the Bargaining Agreement, which provisions are hereby incorporated by reference.

ITHACA CITY SCHOOL DISTRICT

EMPLOYEE

By: _____

Date: _____

Date: _____

NOTARY PUBLIC



DONATION OF UNUSED SICK DAYS TO ITA/ICSD SICK BANK

Note: If you do not wish to donate, or know that you do not have any available sick days, please do not return this form. If you are unsure how many days you have available, please complete and return this form to the ITA office; we will contact HR to determine if you have available days. If you have already notified the district of your intent to retire, please complete and return this form as well.

I hereby declare that I wish to donate _____ (up to 15) days of my unused sick time to the ITA/ICSD Sick Bank. This donation will be made upon my retirement after all eligible contractual retirement incentives utilizing my sick days are paid to me.

**This declaration is made pursuant to ITA Contract
Article XXVI: Faculty Salaries, Section B, 1 :**

B. Retirement Incentive

1. Retirement Incentive Amount: Upon retirement after twenty (20) years of service in the District, the teacher will receive the following: \$6,000 plus .33 of daily rate for unused sick leave, capped at a maximum payment of \$12,000.

and Article XVI: Sick Leave, Section C, 4 :

4. The minimum number of days in the sick bank shall be 300. When that number is reached, each participating teacher will be assessed an additional ½ sick day, and the Association will be notified. Additionally, teachers may donate up to 15 of their accumulated leave days to the bank at the time of their retirement. The maximum number of days in the bank will not exceed two times the number of participating teachers.

Print Name _____ Date of retirement _____

Signature _____ Date Signed _____

For retirements on or after 7/1/2012

cc: ITA Office

HR Office

FOR OFFICE USE ONLY. PLEASE DO NOT WRITE IN THIS SECTION:

This section is for Human Resources & Ithaca Teachers Association documentation.

Notes: _____

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[Forms](#)

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[Leadership](#)

[Services](#)

[News](#)

[Contact Us](#)

Plan Details Ithaca City School District, Ithaca NY

403(b) Plan Details:

Current Plan Status: Active

Plan Features

Eligible Employees
All Employees

Employer Non-Elective Contributions
Available

Loans
Available for qualified applicants

Financial Hardship Distribution
Available for qualified applicants

Transfers Into Plan (A transfer of assets from one employer's 403(b) plan to another)
Available

Transfers Out of Plan (A transfer of assets from one employer's 403(b) plan to another)
Available

Rollover Contributions (A contribution of a distribution from another plan (i.e. 401(k), 457, IRA))
Please call OMNI to inquire.

ROTH 403(b)
Not Available

Contract Exchanges (a change of investment within a 403(b) plan)
Available. Please note that a new investment provider must be participating in your Employer's 403(b) plan. A list of your Employer's participating providers can be found under the *Participating Service Providers* section.

Distributions (i.e. Separation from Service, Attainment of 59 ½ years of age, Permanent Disability, or Death)
Available

Participating Service Providers



Agent Info Available
Click icon next to fund name for details.

Online Enrollment Available
Click icon next to fund name for details.

- Aspire Financial Services**
- AXA Equitable Life Insurance Company**
- Faculty Services Corp.**
- Lincoln Investment Planning**
- Mass Mutual VA**
- MetLife**
- NY Life Ins. & Annuity Corp.**
- Oppenheimer Shareholder Svcs.**
- PlanMember Services Corp.**
- RiverSource Life Insurance Co of NY**
- Security Benefit**
- The Legend Group/ADSERV**
- Thrivent Financial for Lutherans**
- Voya Financial (VRIAC)**

Effective July 1 2012, the following Service Providers are no longer authorized to establish new 403(b) accounts. Please note, Employees contributing to one of these service providers as of July 1, 2012 may continue their contributions without interruption.

American Fund/Capital Guardian
Confidential Planning - Smart Choice
Fidelity Management Trust Co.
Fiduciary Trust Intl-Franklin Templeton
LPL Financial Corporation
MetLife of CT (Travelers)
T. Rowe Price Trust Company
Vanguard Fiduciary Trust Co.

For any questions concerning your employers list of participating providers, please contact OMNI at 877-544-6664.

[View OMNIOnline for Participants Tutorial](#)

Forms

- Salary Reduction Agreement (SRA):**
- [Salary Reduction Agreement - Online](#)
 - [Salary Reduction Agreement - PDF](#)

Service Based Catch-Up Request:

- [Online Request Form](#)
- [Downloadable PDF Version](#)

Plan Transactions:

For assistance determining the proper service provider transaction form to submit for your situation, please review our [Transaction Instructions](#) page for more information

- [Death Claim](#)
- [Disability](#)
- [Distribution](#)
- [Exchange](#)
- [Hardship](#)
- [Loan](#)
- [QDRO](#)
- [Required Minimum Distribution](#)
- [Rollover](#)
- [Service Credit](#)
- [Transfer](#)

THE OMNI GROUP

Listens. Leads. Delivers. 

Water Tower Park
1099 Jay Street, Bldg F, 2nd FL • Rochester, NY 14611
PH: 877.544.6664 • FAX: 585.672.6194

403(b) SALARY REDUCTION AGREEMENT FORM (SRA) For Tax Sheltered Annuities and Custodial Accounts

- Please supply the information requested below.
- Read all agreements on this form before submitting.
- Fields having an asterisk notation are required.

403(b)

IMPORTANT NOTICE: Before You Sign, Read All Information on this form:

A Tax Sheltered Annuity ("TSA") is an investment account that is set aside for your retirement (only), and is paid for with "pre-tax" dollars. A Custodial Account ("CA") is the group or individual custodial account or accounts, established for each Employee, by the Employer, or by each Employee individually, to hold assets of the Plan. Unless utilizing the catch-up provisions, your Maximum Allowable Contribution ("MAC") cannot exceed \$17,500 (\$23,000 if age 50 or over). Both TSA & CA receive tax deferred treatment.

Part 1: Employee Information

Please check here if you have contributed to another 403(b) or 401(k) plan with another employer this calendar year. If so, please provide the amount of the year-to-date contributions you have made to the other employer's plan: \$ _____ and the name of the other employer: _____

* Social Security Number: _____ * First Name: _____ MI: _____ * Last Name: _____

* Address: _____

* City: _____ * State: _____ * Zip: _____

* Date of Birth: _____ * Phone: _____ * Email address: _____

Part 2: Employer Information

* Full Organization Name, City and State: _____ * Date of Hire: (mm/dd/yyyy) _____

Part 3: Contribution Information

OPTION 1: Recurring Contributions

WARNING!!! Any new recurring contributions will supersede all current recurring contributions to your employer's 403(b) plan administered by OMNI. If you are currently contributing to multiple service providers under your employer's 403(b) plan, please be sure to list all contributions you wish to continue. Any active 403(b) contributions found in our records, but not listed below **WILL BE DISCONTINUED**.

Also, a contribution may be discontinued by listing it below with an amount of zero.

Please withhold funds from my pay for the following 403(b) contributions until further notice:

Plan Type	Service Provider	Account #	Effective Date	Amount Per Pay	OR	Percent Per Pay Period
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____		_____
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____		_____
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____		_____
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____		_____

If you have requested a percentage amount for any of the contributions above, please supply:

Your Annual Salary: _____ Number of Pay Periods Per Year: _____

Please check here if you are NOT a full-time employee

OPTION 2: One-Time Contributions (Elective Contributions Only)

Plan Type	Service Provider	Account #	Effective Date	Amount	After this contribution, any 403(b) recurring contributions to this service provider should be:	
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED
<input type="checkbox"/> 403(b) <input type="checkbox"/> ROTH 403(b)	_____	_____	_____	_____	<input type="checkbox"/> DISCONTINUED	<input type="checkbox"/> RESUMED

Please check here if you are NOT a full-time employee

OPTION 3: Participation Opt Out

I do not wish to participate at this time. I understand that I may participate in the future simply by filling out a new Salary Reduction Agreement form.

Part 4: Agreements and Acknowledgements

The above named Employee where applicable, agrees as follows:

1. To modify his/her salary reduction as indicated above.
2. That his/her Employer transfers the above stated funds on Employee's behalf to OMNI for remittance to the selected Service Provider(s).
3. This SRA is legally binding and irrevocable with respect to amounts paid.
4. This SRA may be changed with respect to amounts not yet paid.
5. This SRA may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new SRA is submitted.
6. (a) That OMNI does not choose the annuity contract or custodial account in which your contributions are invested.
(b) OMNI does not endorse any authorized Service Provider, nor is it responsible for any investments.
(c) OMNI makes no representation regarding the advisability, appropriateness, or tax consequences of the purchase of the TSA and/or CA described herein.
(d) (i) OMNI shall not have any liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the TSA and/or CA, its terms, the selection of any service provider, the financial condition, operation of or benefits provided by said service provider, or his/her selection and purchase of shares by any service provider. Nothing herein shall affect the terms of employment between Employer and Employee.
(ii) Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial account described herein.
(iii) The Employer shall not have any liability for any and all losses suffered by an Employee with regard to the selection(s) of any TSA and/or CA, any related terms and conditions, the selection of any service provider, the financial condition, operation of or benefits provided by any service provider or the selection and purchase of shares by any service provider.
7. To be responsible for setting up and signing the legal documents necessary to establish a TSA or CA.
8. To be responsible for naming a death beneficiary under their TSA or CA. This is normally done at the time the contract or account is established. Beneficiary designations should be reviewed periodically.
9. When provided all required information in a timely manner, OMNI is responsible for determining that salary reductions do not exceed the allowable contribution limits under applicable law, and will complete MAC calculations as required by law.
10. To contact OMNI and complete the appropriate OMNI forms for any requests for distributions, loans, hardship withdrawals, account exchanges plan-to-plan transfers or rollover contributions. Processing fees for the foregoing transactions may apply.
11. This SRA is subject to the terms of the Services Agreement between OMNI and Employer, and to the Information Sharing Agreement between OMNI and the Service Providers, copies of which may be obtained from Employer.
12. This agreement supercedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

Part 5: Employee Signature (Mandatory)

I certify that I have read this complete agreement and that my requested salary reduction(s), if in excess of my base limit, represent(s) my wish to utilize any catch-up provisions for which I may be eligible. I further certify that my salary reductions do not exceed contribution limits as determined by applicable law. I understand my responsibilities as an Employee under this Program, and I request that Employer take the action specified in this agreement. I understand that all rights under the TSA or CA established by me under the Plan are enforceable solely by my beneficiary, my authorized representative or me.

Employee Signature: _____ Date: _____

Part 6: Acknowledgement and Representation of Sales Agent/Representative (If Applicable)

I agree to comply with all pertinent written directives regarding the solicitation of Employee. A calculation of maximum allowance will be provided annually for Employee contributing more than \$17,500 (\$23,000 if over 50) or utilizing the "catch-up provisions". Furthermore, my employer (name) _____ agrees to indemnify and hold harmless the Employer, any individual member of the governing board and the Employee participating in the 403(b) Program against any claims based on an error in the MAC I provided, except where the error is based upon erroneous information provided by Employer or Employee. Additionally, I will notify OMNI regarding any distributions or loans to participants.

Sales Agent/Representative Name: _____ Phone: _____
Address: _____
Signature: _____ Date: _____

Part 7: Employer Acknowledgement (If Applicable)

Salary: _____ # of TSA/CA Pay Periods: _____ Effective Payroll Date: _____
Employer Name & Title: _____
Employer Signature: _____ Date: _____

Please return this agreement to The OMNI Group, unless otherwise advised by your employer:

The OMNI Group
Water Tower Park • 1099 Jay Street, Building F • Rochester, NY 14611
Toll Free: (877) 544-OMNI • Fax: (585) 672-6194
Please visit our website at www.omni403b.com