

403(b) Plans

Rutherford County Schools 403(b) Supplemental Retirement Plan or Tax-Sheltered Annuities

VALIC is the 403(b) provider for Rutherford County Schools. VALIC is the only vendor that can accept new 403(b) contributions from RCSS employees.

VALIC offers three types of 403(b) accounts.

- Portfolio Director's Choice, a full service fixed and variable annuity program
- Profile Retirement Program, a no-load mutual fund program
- Schwab Personal Choice Retirement Account, self-directed investment program

Each type offers a broad variety of investment options. Your 403(b) account can be either a traditional tax-deferred 403(b) or a Roth 403(b) which uses after-tax income with a potential for tax-free growth.

You can start or make changes to your retirement savings program during the school year. You can contact VALIC for an appointment at 615-221-2541.

www.valic.com/rutherford has additional information for Rutherford County employees and allows you to access your account online. (Schwab PCRA accounts must be accessed through the Schwab site.)

Grandfathered 403(b) Providers who can accept transfers and may permit loans or hardship withdrawals:

Ameriprise Financial

American Fidelity Assurance Co.

AXA Equitable

Commonwealth Annuity

Great American Financial Resources, Inc

Horace Mann Life Insurance Company

ING / Reliastar

Life Insurance Company of the Southwest

Lincoln Financial Group

Security Benefit

USAA– no loans or hardship withdrawals

If you don't see your former 403(b) provider, that provider has chosen not to participate in the information sharing that is now required by the IRS. It may be necessary to transfer that account to VALIC if you need to access it before age 59 ½.

Certificates for Loans or Hardship Withdrawals from VALIC or the grandfathered providers listed above.

A certificate must be attached to the loan or hardship withdrawal form you get from the 403(b) provider.

You will need to produce your own certificate by going to the following site:

<https://www.myretirementmanager.com/?rutherford>

If you need help producing your certificate, here's a link to the tutorial for VALIC's Retirement Manager.

<http://www.brainshark.com/brainshark/vu/view.asp?pi=85355111>

Transfers – IRS regulations permit current employees under age 59 ½ to make transfers between our 403(b) providers (VALIC or one of the grandfathered providers listed above). An active employee under age 59 ½ cannot transfer funds in our 403(b) plan to an IRA. Former employees and current employees who are at least 59 ½ can transfer funds to an IRA. Remember additional surrender charges may start when you make a transfer from one of the grandfathered providers to one of the other providers or an IRA. VALIC has no surrender charges.