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## 2016 Meaningful Notice Memo for all 403(b) and 457(b) Eligible Employees

*Per Universal Availability requirements mandated by the IRS, we are required to inform you of your eligibility to participate in the 403(b) and/or 457(b) retirement plans. Generally, “Universal Availability” means that if an employer permits one employee to defer salary into a 403(b) plan, the employer must extend this offer to all employees, other than those whom the law allows to be excluded. Universal availability also requires the plan to give meaningful notice to employees of their right to make elective deferrals. At any time throughout the year you can start, stop, or change elective deferrals.*

As an employee of the Conejo Valley Unified School District you may be eligible to participate in a 403(b) and/or 457(b) retirement plan. The IRS created retirement savings plans for various groups to encourage retirement savings by offering tax benefits. School employees may be eligible to contribute to one or both plans. Participation in these plans is voluntary and allows you to contribute pre-tax and/or after-tax dollars, taken directly from your paycheck and deposit these funds into a retirement account with an investment provider of your choice.

Contribution Type	2016 Limit
403(b) Elective Deferral	\$18,000
457 Elective Deferral	\$18,000
Age Related Catch-Up for 403(b) or 457	\$6,000
415(c) Combined Contribution Limit	\$53,000

There are many companies that offer retirement plans. The [www.403bCompare.com](http://www.403bCompare.com) website provides a list of approved 403(b) product vendors for District employees. This website is an information bank of free objective information about 403(b) vendors and the products they offer. In addition, the District has a third party plan administrator, Tax Deferred Solutions (TDS), which is available to assist District employees.

**It’s easy to start, stop, or change elective deferrals!** For plan information, forms and TDS contact information, please visit our retirement plans webpage:

<http://www.conejousd.org/Departments/BusinessServices/RetirementPlans.aspx>