

2017 403(b) TSA and 457(b) DCP Announcement for Gladstone

Supplemental Retirement Saving Opportunities

Gladstone School District 115 (Gladstone) offers two excellent programs through which you may contribute a portion of your current income into supplemental retirement savings accounts. The Gladstone supplemental retirement savings programs are offered under Sections 403(b) and 457(b) of the Internal Revenue Code, and are called the Tax-Sheltered Annuity Plan (TSA Plan) and the Deferred Compensation Plan (DCP), respectively.

All part-time and full-time employees are eligible to contribute.

You may begin participating in the TSA Plan or DCP at any time, by establishing an investment account with an authorized vendor and then completing and submitting a salary reduction agreement via signed hard copy.

In addition to traditional pre-tax 403(b) supplemental retirement savings opportunities, the Gladstone plan offers after-tax Roth 403(b) retirement savings opportunities. Roth contributions and attributable earnings must be maintained in separate designated Roth accounts.

In addition to traditional pre-tax 457(b) supplemental retirement savings opportunities, the Gladstone plan offers after-tax Roth 457(b) retirement savings opportunities. Roth contributions and attributable earnings must be maintained in separate designated Roth accounts.

403(b) TSA Contribution Limits for 2017

The basic elective deferral limit for 2017 is the **lesser** of **\$18,000** or **100% of your compensation**.

If your 50th birth date occurs on or before December 31, 2017, you are eligible to defer an additional **\$6,000**, provided your compensation is large enough to allow the extra deferral.

Finally, if you will have at least 15 years of full-time equivalent service with Gladstone by December 31, 2017, then you may be eligible to contribute up to an additional **\$3,000** during 2017. If you are planning to make contributions to utilize this catch-up feature, please contact CCC to confirm your maximum allowable contributions for 2017.

457(b) DCP Contribution Limits for 2017

The basic elective deferral limit for 2017 is the **lesser** of **\$18,000** or **100% of your compensation**.

If your 50th birth date occurs on or before December 31, 2017, you are eligible to defer an additional **\$6,000**, provided your compensation is large enough to allow the extra deferral.

If 2016 is one of the last three years preceding the calendar year of your chosen normal retirement age, you may be eligible to contribute up to \$36,000 (twice the \$18,000 basic limit) to the DCP. If you are planning to make contributions to utilize this catch-up feature please contact CCC to confirm your maximum allowable contributions for 2016.

Plan Information Is Available on the Web

Comprehensive information about the Gladstone TSA and DCP Plans is available on the web at www.ncompliance.com, including enrollment procedures, a salary reduction agreement form, Vendor information, transaction information, and educational materials. If you are starting contributions to a new Vendor, you must provide documentation that you have established an account with the Vendor. You may increase, decrease, or stop contributions to the TSA Plan or change the Vendor receiving contributions at any time, by submitting a new salary reduction agreement. Educational information is available on our website to make it easy for you to learn more about supplemental retirement plans and retirement readiness. We encourage you to explore this information at www.ncompliance.com/education.aspx.

Participant Responsibilities

When contributing to an employer-sponsored supplemental retirement savings plan, it is important that you monitor your account activity regularly for accuracy (e.g., deposits of your contributions) and make sure your beneficiary and your contact information is up-to-date. If you believe that a problem may exist, please contact the Third Party Administrator (see contact information below) and/or your employer immediately.

Additional Information Is Available from Third Party Administrator

Gladstone has adopted the services of Carruth Compliance Consulting, Inc. (CCC), an independent third party administrator, to provide compliance and administration services for the 403(b) TSA Plan and the 457(b) DCP. For questions regarding your Employer's TSA or DCP Plan, please contact CCC at:

Carruth Compliance Consulting, Inc.
11515 SW Durham Road, Suite E-10
Tigard, OR 97224
Phone: 503-968-8961
Toll-Free: 877-222-3090
E-mail: cccinfo@ncompliance.com