

403(b) Universal Availability

Congratulations on taking this step towards securing your desired retirement! An employer-sponsored 403(b) retirement plan is an investment vehicle that allows you to make contributions to a retirement plan on a pre-tax or after-tax basis.

Pre-Tax contributions are made from your compensation before taxes. Contributions are then only taxed as compensation once you receive a distribution from the Plan.

Roth contributions are made on an after-tax basis, but then contributions and interest grow tax-free until withdrawn. Qualified distributions allow you to withdraw your money tax-free.

What Are The Contribution Limits?

Federal law limits the amount you may elect to defer under this Plan and any other retirement plan permitting elective deferrals. You are limited to contributing \$24,500 (for 2026) during any calendar year.

If you are age 50 or over, you may defer an additional amount, called a "catch-up contribution", of up to \$8,000 and for age 60-63 the "Super catch-up contribution", of up to \$11,250 (for 2026).

The total amount that may be contributed to the Plan on your behalf in any year may not exceed the lesser of 100% of your compensation or \$72,000 (for 2026).

Where Do You Begin?

Congratulations on taking the next step! The first thing to do is open an account with an investment provider.

Please check with your employer for a list eligible providers under the plan.

You may begin or update your contributions to your 403(b) account by going to the following web site and selecting Salary Reduction Agreement:

<https://www.peraadministrators.com/forms/>

Can I Direct How My Elective Deferrals Will Be Invested?

Yes, you can direct how your elective deferrals will be invested from among the different investments offered under the Plan.

You may make or change your investment elections by going to the following web site and completing the Salary Reduction Agreement form:

<https://www.peraadministrators.com/forms/>.



Loans—you have the option to borrow up to 50% of your vested balance. Contact your investment provider for more information.



Hardship Distributions—a hardship distribution may be an option if certain conditions are met.



Exchange—you may exchange or transfer balances from a previous retirement plan into your current 403(b) plan.



Distributions—You or your beneficiary will be able to withdraw the vested balance when any of the following occur:

- 1) Retirement
- 2) Termination of employment
- 3) Attainment of age 59½
- 4) Total Disability
- 5) Death
- 6) RMDs
- 7) Birth or adoption

Questions?

Please contact PERA Administrators to speak with one of our 403(b) plan specialists at 888-235-3503 or by email at support@peraadministrators.com.

