

Your 403(b) plan should have...

- A 403(b) plan document.
- An adoption agreement (if applicable).
- SECURE/CARES/CAA & Hardship Amendments.
- An approved vendor list.
- Service provider agreements/vendor hold harmless/information sharing agreements with all approved vendors.
- Information sharing agreements for any vendors you have deselected.
- An up-to-date Universal Availability Notice and 415 Notice (delivered to all eligible staff annually, including substitutes, seasonal coaches, etc.).
- A written process for delivering the Universal Availability Notice and 415 Notice (including prior years' notices with a record of when, how, and to whom it was sent).
- A salary reduction agreement (SRA).
- Pretax and Roth contribution options to meet the unique savings needs of all employees in your plan.
- Annual compliance reviews.
- Procedures in place for how to handle loans; hardships; exchanges, transfers, and rollovers; and terminations.
- A procedure that will monitor excess contributions if you offer more than one approved 403(b) vendor.
- A plan to provide all approved vendors with updated plan documents if you have recently updated your documents.
- Documents that state the plan is open to all eligible employees, including administration, certified staff, seasonal staff, support staff, coaches, etc.
- A procedure in place to monitor restrictions if your plan does not allow entry into, and out of, the plan as well as increases or decreases in contribution amounts at any time.
- A written description of how you provide meaningful opportunities to learn about and enroll in the plan.
- A financial wellness program geared toward your employees and their needs.



Have Questions? Let us help!

Talk to one of our Worksite Benefit Consultants and let us review your district's 403(b) plan. Give us a call at 1-800-279-4030.