

# Clovis Unified School District

## ARE YOU AWARE OF YOUR 403(b) BENEFIT?

New accounts may be opened with the following approved service providers.

### THE OPPORTUNITY

You have the opportunity to save for retirement by participating in your Employer's 403(b) retirement plan. A 403(b) plan is a retirement plan for certain employees of public schools, tax-exempt organizations and ministries. We recommend that all employees visit our education page which can be found here:

<https://www.omni403b.com/Employees/Education>

### WHY SAVE WITH 403(b)?

1. You do not pay income tax on allowable contributions until you begin making withdrawals from the plan, usually after your retirement.
2. Pre-tax investment gains in the plan are not taxed until distribution and eligible ROTH investment gains are tax free.
3. Generally, retirement assets can be carried from one employer to another.

### Future retirement savings value assuming 6% growth

Monthly Contributions	5 Year	15 Years	20 Years
\$50	\$3,489	\$14,541	\$23,102
\$200	\$13,954	\$58,164	\$92,408
\$500	\$34,885	\$145,409	\$231,020

### HOW CAN I PARTICIPATE?

Prior to contributing you must open an account with an investment provider authorized in the Plan, a list of which is available on the right. You may then complete a Salary Reduction Agreement (SRA) online at: <https://www.omni403b.com/SRA>

If you are already contributing to your Employer's Plan and you want to change your contribution amount or investment provider, simply complete and submit a new SRA. Once we are in receipt of the newly completed SRA, we will notify your employer to begin contributions.

### HOW MUCH CAN I CONTRIBUTE ANNUALLY?

In 2024, you may contribute up to \$23,000 if you are 49 years of age or below and up to \$30,500 if you are 50 years of age and over. You may also be entitled to additional catch-up provisions like the 15 Year Service Catch-up. Please contact OMNI's Customer Care Center at **877.544.6664** for further details.

Contribution Limits		15 Yr. Service Catch-up (if eligible)
Age 49 & below	Age 50 & above	
\$23,000	\$30,500	\$3,000



- AMERICAN CENTURY SERVICES LLC
- AMERICAN FIDELITY ASSURANCE CO
- AMERICO FINANCIAL LIFE ANNUITY
- AMERIPRISE FINANCIAL RIVERSOURCE
- CALIFORNIA TEACHERS ASSOCIATION CTA
- CALSTRS PENSION 2 VOYA
- COREBRIDGE FINANCIAL FORMERLY AIG VALIC
- EQUITABLE FORMERLY AXA
- FIDELITY MANAGEMENT TRUST
- FIDUCIARY TRUST CO OF NEW HAMPSHIRE
- FIDUCIARY TRUST INTL FRANKLIN TEMPLETON
- GENERAL AMERICAN
- HORACE MANN LIFE INS CO
- INDUSTRIAL ALLIANCE SEC BEN
- INVESCO OPPENHEIMERFUNDS
- JACKSON NATIONAL LIFE III
- LINCOLN NATIONAL
- MET LIFE INVESTORS
- METLIFE
- MIDLAND NATIONAL LIFE INSURANCE
- NATIONAL LIFE GROUP LSW
- NORTH AMERICAN CO FOR LIFE AND HEALTH
- NY LIFE INS ANNUITY CORP
- ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE
- PACIFIC LIFE INSURANCE COMPANY
- PENSERV SMARTSAV FORMERLY FORESTERS
- PFS INVESTMENTS
- PLANMEMBER SERVICES CORP
- ROTH CALIFORNIA TEACHERS ASSOC CTA
- ROTH CALSTRS PENSION 2 VOYA
- ROTH EQUITABLE FORMERLY AXA
- ROTH FIDELITY MANAGEMENT TRUST
- ROTH INVESCO OPPENHEIMERFUNDS
- ROTH METLIFE
- ROTH NATIONAL LIFE GROUP LSW
- ROTH ORION PORTFOLIO SOLUTIONS LLC FORMERLY FTJ FUNDCHOICE
- ROTH PLANMEMBER SERVICES CORP
- ROTH SECURITY BENEFIT
- SECURITY BENEFIT
- THRIVENT FINANCIAL FOR LUTHERANS
- VICTORY CAPITAL USAA MUTUAL FUNDS
- VOYA FINANCIAL RELIASTAR
- CALSTRS PENSION 2 VOYA 457
- COREBRIDGE FINANCIAL FORMERLY AIG VALIC 457

### LOOKING FOR HELP?

Click the link below for an investment professional to reach out to you.

<https://www.omni403b.com/plandetail/5000>



# Who is U.S. OMNI?

## What does U.S. OMNI do?

Your employer has hired U.S. OMNI to administer their 403(b) plan in accordance with applicable IRS regulations

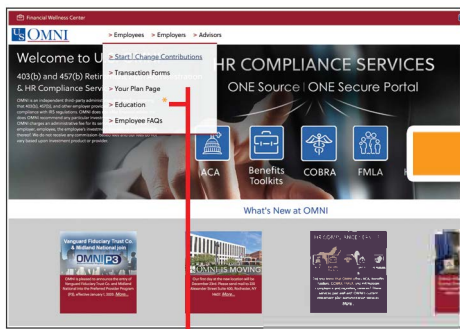
## What does U.S. OMNI do for YOU?

- > Ensure you do not exceed your contribution limit
- > Process changes to your contributions
- > Process plan transaction requests (loans, hardships, rollovers, etc.)

## How do you start a 403(b) Retirement Savings Account - 4 Simple steps!

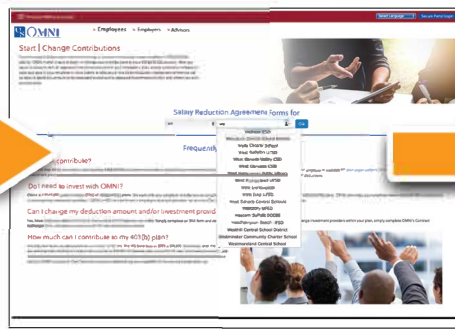
### Step 1:

Go to [www.omni403b.com](http://www.omni403b.com) and click on **Employees**. From the drop down menu choose **Start | Change Contributions**.



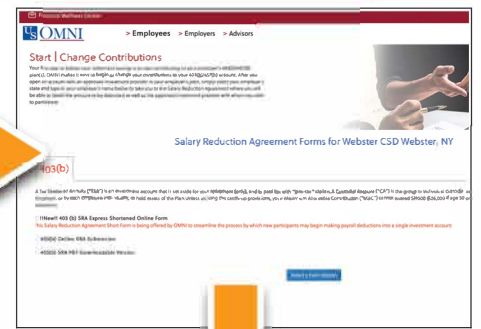
### Step 2:

Select your state, type in name of your employer in the "Employer Plan Info." box and click "Show Details".



### Step 3:

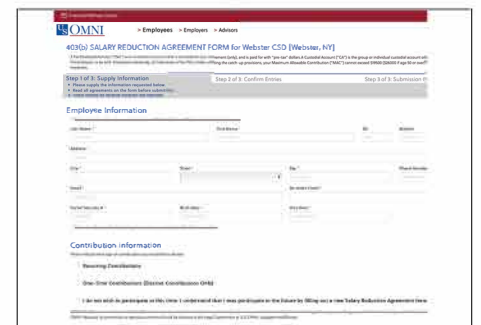
Choose the SRA format of your preference.



## \*Plan Detail Page

You can also reach your plan detail where you will find all information associated with your districts plan.

### Step 4:



## Maximum Allowable Contribution Limits

2024

403(b)/457(b) Elective Deferrals	\$23,000.00
Age based Catch-Up Contribution	\$7,500.00
Service based Catch-Up Contributions (403(b) only)	\$3,000.00

**Questions?** Our Customer Care Center is available toll-free at **877-544-6664**  
Monday – Friday: 7:30 AM – 8:00 PM EST

\*OMNI cannot provide advice concerning any particular service provider or investment vehicle. You may wish to consult with a financial advisor to determine which one(s) best meets your financial needs/goals.