



## Bibb County School District 403(b) and 457(b) Plans

### UNIVERSAL AVAILABILITY NOTICE – 2021

Bibb County School District provides you with the opportunity to save for your retirement through a 403(b) and/or a 457 (b) Plan (“Plans”) with AIG Retirement Services. Your employer would like you to know more about how you can participate in the Plans. Whether you want to enroll in the Plan, or you enrolled but wish to change the amount of your deferral, you can accomplish your goal by contacting AIG today. Please refer to page two of this notice for contact information.

Once you enroll, you can review and change the amount of your contributions and your investment allocations at any time. The exact date your investment allocations will take effect may vary depending upon the policies of the financial service firm providing the investment options you chose for plan contributions.

#### **Eligibility**

All employees of the school district who receive compensation reportable on an IRS Form W-2 are eligible to participate in the Plans.

#### **2021 IRS Limits**

The limit on elective deferrals - the most an employee can contribute to either plan is \$19,500.

Employees who are age 50 or over at the end of the calendar year can also make catch-up contributions of \$6,500 beyond the basic limit on elective deferrals.

Please note that this amount applies to all 403(b) accounts you may have. For example, if you work for more than one employer and you are a participant in a 403(b) plan of the other employer, your combined contributions into both plans is \$19,500. You are responsible for tracking and reporting the amount of all of your contributions to the 403(b) plans so that the total amount of all your contributions to all plans in which you participate do not exceed the limit.

The sum of all of your contributions, and those of your employers, to all 403(b) plans that you participate in are generally limited to the lesser of \$58,000 or 100% of your compensation.

The rules for the 457 plans are the same. Therefore, you can actually contribute \$19,500/\$26,000 to each type of plan.



## UNIVERSAL AVAILABILITY

Now, is an excellent time to start saving for retirement. In addition to Teachers Retirement of Georgia (TRS) or Public School Employees Retirement System (PSERS) ALL BCSD employees may contribute voluntarily to a 403 b or 457 b Retirement Savings Account via payroll deduction. This includes substitutes and part-time employees. Only approved agents are authorized to establish payroll deductions with District employees.

*To open an account or for more information you may contact one of the Board Authorized Agents listed below:*

### **403 b and 457 b Supplemental Retirement Savings Accounts** both offer pre-tax or post-tax contribution options

AIG RETIREMENT SERVICES  
125 PLANTATION CTR. DR.  
SUITE 200  
MACON, GA 31210  
(478) 405-5005



FLYNN PARTAIN  
(478) 258-1444  
[Flynn.partain@aig.com](mailto:Flynn.partain@aig.com)

JASON SHEARER  
(478) 744-1592  
[Jason.shearer@aig.com](mailto:Jason.shearer@aig.com)

All benefits eligible District Employees hired 10/1/2021 and after will be automatically enrolled in a 457b Supplemental Retirement Plan through AIG, contributing 3% per paycheck. Beginning 1/1/2022, all benefits eligible District Employees without current 403b or 457b payroll contribution elections will be automatically enrolled in a 457b Supplemental Retirement Plan through AIG, contributing 3% per paycheck. Please contact Arista Consulting Group for opt out instructions.

Arista Consulting Group is the Third Party Administrator for the Bibb County Supplemental Retirement Plan. Once your account has been set up if you need help with any administrative services, including transaction approval, you may contact Arista directly at:



Phone: 1-877-434-7786  
Fax: 404-446-0194  
Email: [bibbtpa@aristacg.com](mailto:bibbtpa@aristacg.com)