



April 23, 2015

Welcome! We're PlanConnect® — Your Employer's New 403(b) and 457(b) Plan Administrator

Dear Employee,

Recently your plan sponsor, Middletown Township Board of Education, selected PlanConnect® as the third-party administrator for its 403(b) and 457(b) plans. We are excited to be working with Middletown Township Board of Education and are committed to providing you with information, tools, and resources you can use to help you get the most out of the plan.

Middletown Township Board of Education's 403(b) and 457(b) Plans are a Valuable Benefit

Whether you are just starting out or have been working many years, the 403(b) and 457(b) plans can be an excellent way to help you build up your retirement savings. They offer the convenience of automatic payroll deductions and gives you the ability to save with pre-tax dollars—that means your contributions and any investment earnings can be tax-deferred until withdrawn. Here's some important information about the plans.

Who Is Eligible

You are generally eligible to participate in your employer's 403(b) plan if you are a full-time or part-time employee.

You may not be eligible to participate in your employer's 403(b) plan if any of the following apply. For further information regarding the eligibility provisions under your employer's plan, please contact PlanConnect using the contact information provided below.

- You will contribute \$200 annually or less.
- You are a non-resident alien.
- You normally work less than 20 hours per week and are either not expected to work 1,000 hours or more during your first year of employment, or have worked less than 1,000 hours in the prior calendar year.
- You are eligible to participate in any other 403(b), 401(k), or governmental 457(b) plan we sponsor.
- If you are a student performing services for a school, college, or university described in Section 3121(b)10 of the Internal Revenue Code.
- You are a leased employee or an independent contractor.

To learn more about the 457(b) eligibility requirements, please log on to **www.planconnect.com** to log in to the plan website and select "References" on the main menu.

How to Enroll

Current plan participants

You do not need to re-enroll in the plan or take any other action.

If you are not yet a plan member

You can enroll at any time. It's easy:

- First complete an annuity contract or custodial account application to set up your plan account. Application forms are available from the representative of the investment provider you select. For a list of available investment providers log on to **www.planconnect.com** and select "My Investments > Investment Provider."
- Then, complete a salary reduction agreement form by either going on-line or by contacting PlanConnect at the phone number indicated below.

**The first time you log on to
www.planconnect.com**

Your user ID is your Social Security Number (without any spaces or dashes) and your password is your date of birth (mmddyyyy). You can change your user ID and password any time after your initial login.



- Your participation will begin at the start of the payroll period following the date PlanConnect® and your Payroll Department process your completed salary reduction agreement.

Contributions to the Plan

What type of contributions can I make to the plan?

Your employer's plan accepts pre-tax salary deferral contributions and may permit other types of contributions. To learn more, please log into the plan website and select "References > Plan Information > Your Plan Features" or contact PlanConnect.

Each year the IRS sets a limit on how much you can contribute

This year the limit is \$18,000. You may also make "catch-up" contributions of up to \$6,000 if you will be age 50 or older by December 31st of this year. And, under certain conditions, additional catch-up contributions may be permitted. For more information, log in to www.planconnect.com and select "References > Plan Information > Your Plan Features".

Not sure how much you can contribute? Use our contribution calculator. It's on www.planconnect.com under "Learning Center > Tools & Calculators" (no login needed). Note, however, that if you make pre-tax contributions to another 403(b), 401(k), SIMPLE IRA, or SARSEP plan, you should check with your tax advisor or investment provider to ensure that your combined contributions don't exceed the limit.

Change or stop your contributions at any time

Just log in to www.planconnect.com and select "Log Into Your Account." Or, you can contact PlanConnect at the phone number indicated below. The change will generally take effect at the start of the payroll period following the date your Payroll Department processes your request, unless the plans provisions specify otherwise.

We Are Ready to Assist You

To enroll, initiate a contribution rate change, and/or learn more about the plan and retirement issues:

- Go to www.planconnect.com.
- Send us an e-mail at support@planconnect.com.
- Call us at **(800) 923-6669** (9 a.m.–5 p.m. ET, Monday through Friday).

We look forward to connecting with you and helping you reach your retirement savings goals.

Sincerely,

A handwritten signature in black ink, appearing to read "Brayton Wicks".

Brayton Wicks
President

www.planconnect.com is the place where you can:

- Learn about your employer's plan.
- Enroll in the plan.
- Check your account balance in the plan.
- Make changes to your contribution rate and/or initiate other plan transactions.
- Get a list of the plan's investment providers.
- Access online tools and resources, which are designed to help you get and stay on track to reach your retirement savings goal.