

## Town of Millbury 403(b) Plan 2017 Universal Availability Notice

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To: All Employees of Town of Millbury

In compliance with the requirements of IRC §403(b)(12)(A)(ii) this Notice will advise you of the voluntary 403(b) program established and maintained for the benefit of our employees. The following information provides details of the Plan and outlines the procedures for enrollment.

### **Eligibility**

All employees who are employed by the Employer.

### **Contributions**

When you enroll in the program, the amounts you designate as salary deferrals are withheld from your wages and forwarded to an investment provider of your choice. Several types of contributions are available in your Plan:

***Pre-Tax Salary Deferrals.*** These are amounts contributed into a 403(b) plan that are deferred from your paycheck before federal income taxes are applied. State income taxes may or may not be applicable.

- For **2017**, you may defer from your wages, a maximum of \$18,000 to all 403(b) and 401(k) plans unless you will reach 50 years of age during the year. In that case, you would be eligible to contribute an additional \$6,000. Deferrals may not exceed 100% of your wages.

***Rollovers.*** You may also rollover funds from another employer's plan if you receive an eligible rollover distribution. Before you can complete a rollover into this Plan, you must first receive an acceptance authorization before the monies to be applied to your account.

### **Plan Investment Options**

Your contributions to the 403(b) Plan must be made to an investment provider approved by your Employer. Before enrolling in the Plan, you should first establish an account with one of the Providers listed in this Notice. Once you have executed an investment contract, you should establish an account through the Plan's web site and create a secure login and password.

### **Assistance**

You may enroll in the Plan or receive assistance with these provisions by contacting the Plan's Third Party Administrator, your Employer's Benefit Administrator or a representative for one of the Investment Companies listed in this Notice. Additional information about the provisions and options in your Plan are available by contacting PenServ Plan Services, Inc. at (800) 849-4001 or from the Plan's web site (see below).

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**Investment Provider Options**

<b>Provider and Product Name</b>	<b>Product Type</b>	<b>Contact</b>
AMERICAN FUNDS – PENSERV	Mutual Funds	American Funds, General Enrollment Phone 800-849-4001
AMERIPRISE FINANCIAL SERVICES	Mutual Funds and Annuities	Phone 724-434-1545 <a href="http://www.ameriprise.com">http://www.ameriprise.com</a>
AXA- EQUITABLE LIFE INSURANCE COMPANY	Annuities	Phone 800-628-6673 <a href="http://www.axaonline.com">www.axaonline.com</a>
GREAT AMERICAN FINANCIAL RESOURCES	Mutual Funds and Annuities	Lynn Kaplan, 781-444-4141 ext. 251 <a href="mailto:LKaplan@horizongrp.net">LKaplan@horizongrp.net</a>
HORACE MANN INSURANCE COMPANY	Annuities	Phone: 800-999-1030 <a href="https://www.horacemann.com">https://www.horacemann.com</a>
LINCOLN INVESTMENT PLANNING	Mutual Funds	Phone (800) 242-1421 ext. 5555 <a href="http://www.lincolninvestment.com">http://www.lincolninvestment.com</a>
METLIFE	Mutual Funds and Annuities	Phone 800-638-5433 <a href="http://www.metlife.com">http://www.metlife.com</a>
METLIFE INSURANCE COMPANY USA	Mutual Funds and Annuities	Phone 800-638-5433 <a href="http://www.metlife.com">http://www.metlife.com</a>
SECURITY BENEFIT	Annuities	Phone 800-888-2461 <a href="https://www.securitybenefit.com">https://www.securitybenefit.com</a>
THE LEGEND GROUP	Mutual Funds	John Kirsch 413-322-3282 <a href="mailto:johnkirsch@legendequities.com">johnkirsch@legendequities.com</a>
VANGUARD GROUP	Mutual Funds	Phone (800) 962-5068

**Third Party Administrator**

PenServ Plan Services, Inc.  
Plan Recordkeeper  
Phone 800.849.4001  
[www.penserv.com](http://www.penserv.com)  
Email: [403badministration@penserv.com](mailto:403badministration@penserv.com)

**Employer Benefits Administrator**

Town of Millbury  
Sherri Brousseau  
Phone: 508-865-9121  
Email: [sbrousseau@townofmillbury.net](mailto:sbrousseau@townofmillbury.net)

Plan Web Site is available at:  
[www.penserv.com](http://www.penserv.com)  
Select: Login to Your Account