

# Retirement Plans for School Employees



## SchoolsFirst Plan Administration

As the Third Party Administrator (TPA) selected by your district, we provide assistance with compliance and retirement plan education. We are the nation's largest credit union for school employees and have been administering retirement plans for more than 30 years. We hold ourselves to the highest standard of integrity, professional ethics, and cooperation.

As a school employee, you have the rare opportunity to take advantage of different retirement plan options. Contact a Plan Administrator to learn more about those options today!

### *Important Contact Information*

- Call 800.462.8328, ext. 4727
- Click [pa.schoolsfirstfcu.org](http://pa.schoolsfirstfcu.org)
- Find Your Approved Provider List on [www.403bCompare.com](http://www.403bCompare.com)
- Access TPA Forms Online at [www.schoolsfirstfcu.org](http://www.schoolsfirstfcu.org)  
Select Investments & Retirement

**SCHOOLSFIRST** 

Plan Administration, LLC

# Know Your Choices When Planning Your Retirement<sup>1</sup>

## 457(b)

- Employer-sponsored Deferred Compensation Plan (DCP)
- Allows you to save pre-tax dollars, reducing your taxable income
- Contributions grow tax-deferred until they are withdrawn

## 403(b)

- Tax-Sheltered Account (TSA)
- Allows you to save pre-tax dollars, reducing your taxable income
- Contributions grow tax-deferred until they are withdrawn

## Roth 403(b)

- Contributions are made after taxes have been taken from your paycheck
- Allow earnings to grow tax-free<sup>2</sup>

*When it's time to retire, will your pension be enough? Some experts estimate that CalSTRS and CalPERS will only make up 55-60% of your pre-retirement income.<sup>3</sup> For many school employees, you'll need to plan to bridge that gap - we can help.*

	457(b)	403(b)	Roth 403(b)
<b>Taxes</b>	Contributions are made pre-tax. Taxes are paid on withdrawals, typically in retirement when you will likely be in a lower tax bracket.		Contributions are made after taxes have been paid, and withdrawals taken within the limits of your plan are tax-free. <sup>2</sup>
<b>Withdrawals</b>	Regardless of age, you may withdraw from your 457(b) when you leave your employer, or in the case of death, disability or unforeseen emergency.	At age 59½ , upon severance of employment or become fully disabled. <sup>4</sup>	At age 59½ and account must be open five consecutive years or more, upon severance of employment, or in the case of hardship, disability or death.
<b>Loans</b>	A loan may be taken against 403(b) funds while you are still employed. Availability, repayment terms and interest rates are determined by the individual investment provider.		

**1.** SchoolsFirst Plan Administration, LLC is a wholly-owned affiliate of SchoolsFirst Federal Credit Union. Securities sold, advisor services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with the SchoolsFirst FCU to make securities available to Members. **Not NCUA/NCUSIF/FDIC insured. May lose value, no financial institution guarantee. Not a deposit of any financial institution.** CUNA Brokerage Services, Inc., is a registered broker/dealer in all fifty states of the United States of America. For specific tax advice, please consult a qualified tax professional. **2.** Distributions from contributions are tax-free; distributions from earnings are federally tax-free if certain conditions are met. State tax may apply. **3.** Published information from CalSTRS/CalPERS. **4.** Early distribution penalty is 10%.

