



Tulare County Office of Education

Presented by
Art Wexler, AIF®

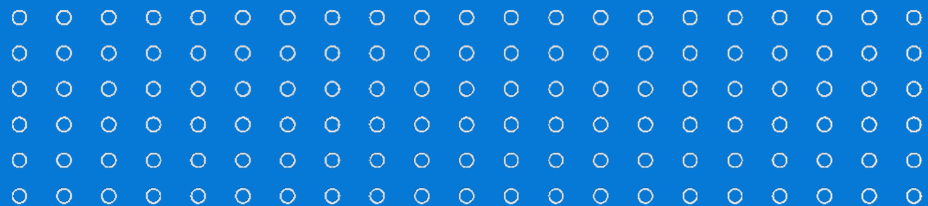
Agenda

- History of TCG Administrators
- 403(b) Savings Plan
- 457(b) Savings Plan
- 403(b) vs 457(b)
- Roth Plans
- How to Enroll
- Our Services
- Questions

History of TCG Administration

TCG Administrators (“TCG”) has provided 403(b) and 457(b) plan administration and compliance services since 2000 and in California since 2008. We service around 200 entities in California.

What is a 403(b) Plan?



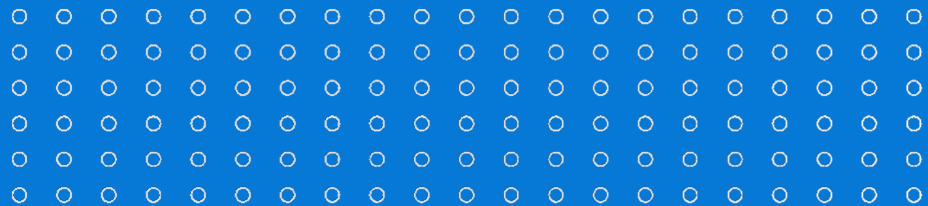
What is a 403(b) Savings Plan?



- A 403(b) is a voluntary retirement savings plan designed for employees of state and local governments, as well as many tax-exempt organizations
- While employees may qualify for a pension, payments may not be enough to replace pre-retirement income
- Contributing to a 403(b) plan can help participants enjoy tax benefits, reduce their retirement income gap, and get on track for living a comfortable life after retirement

403(b) Approved Vendors





What is a 457(b) Plan?



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2023 Maximums for both 403(b)/457(b)

- A participant can contribute 100% of their compensation up to **\$22,500**, whichever is less
- If they are age 50 or older, they can contribute up to an additional **\$7,500** for a total of **\$30,000**

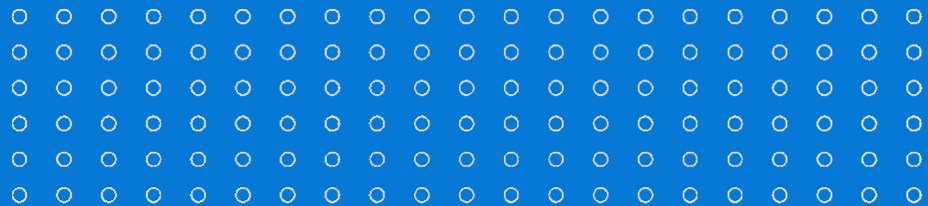
A participant can contribute the maximum to both programs in the same year.

Comparison of 403(b) & 457(b)



Feature	403(b)	457(b)
Individual vs Group Plan	Individual	Group
Penalty to withdraw funds (+ income tax)	10%	None upon separation of service
Investment Options	Annuities – Fixed, Variable and Equity Indexed, Mutual Funds/custodial accounts	Mutual Funds
Access to Funds	Termination of employment, Death, Disability, Retirement, Age 59½ (even if still employed), Hardship or Loan	Termination of employment, Death, Disability, Retirement, Age 59½ (even if still employed), Unforeseen Emergency, Loans
District Fiduciary Oversight	No*	Yes
Contribution Limits (can contribute to both plan types)	2023: \$22,500; \$30,000 age 50+	2023: \$22,500; \$30,000 age 50+

*Fiduciary oversight may be provided at an advisor level.



Roth Plans



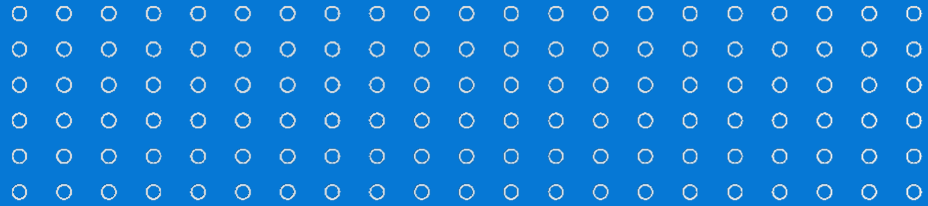
What is Roth?

- Roth is a distinctive retirement program and refers to the tax treatment of employee's contributions, growth, and distributions
 - Common perception is that it's an IRA only
 - Can be used for 403(b), 457(b), 401(k)



Traditional vs Roth Comparison

Traditional		Roth	
Present Value	\$10,000	Present Value	\$10,000
Taxes Due	\$0	Taxes Due	\$2,000
Remaining Value	\$10,000	Remaining Value	\$8,000
Years Invested	10	Years Invested	10
Annual Growth	6%	Annual Growth	6%
Future Value	\$17,908	Future Value	\$14,327
Future Taxes Due	\$3,582	Future Taxes Due	\$0
Future End Value	\$14,327	Future End Value	\$14,327

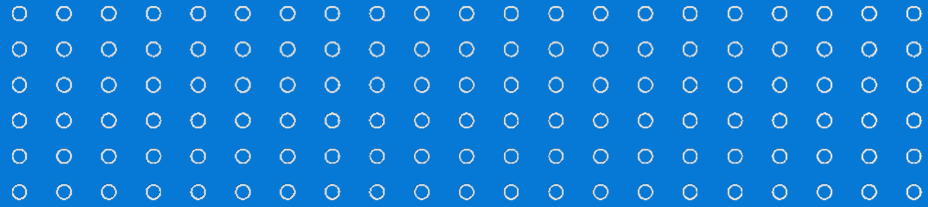


Social Security & Windfall Elimination Program



Social Security Considerations

- 2 Regulations
- Government Pension Offset (GPO)
 - Applies to member's SPOUSAL Social Security benefits
 - (SSA Pub No. 05-1007)
- Windfall Elimination Provision (WEP)
 - Applies to member's OWN Social Security benefits
 - (SSA Pub No. 05-10045)



How to Enroll



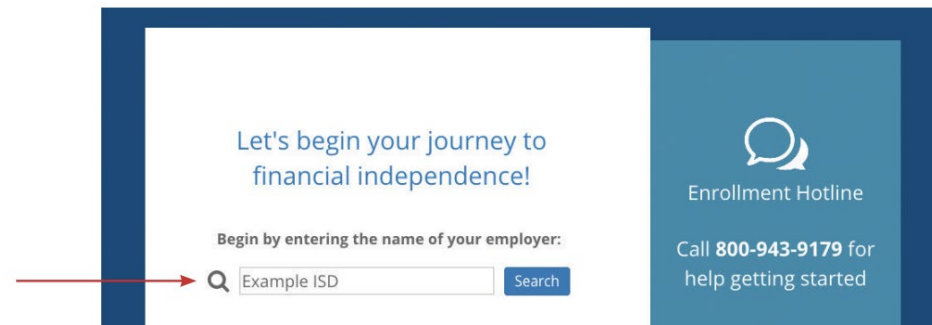
How to enroll

Step One: Create an account with an approved vendor

1. Contact your Human Resources to ask for contact information on your 457(b) plan.
2. Do your research and select a vendor.
3. Contact a vendor on the list directly to establish your retirement account.

Step Two: Create an account with TCG Administrators

1. Visit www.tcgservices.com/enroll.
2. Enter the name of your employer and select the **403(b) or 457(b) Plan**.
3. Follow each step until you get a completion notice.
4. You're done! Login your account any time you wish to make contribution adjustments.



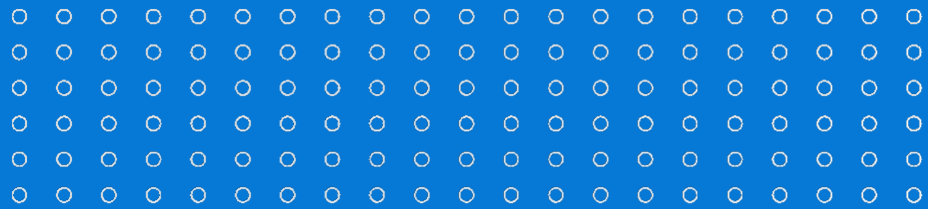
Let's begin your journey to financial independence!

Begin by entering the name of your employer:

Example ISD Search

Enrollment Hotline

Call 800-943-9179 for help getting started

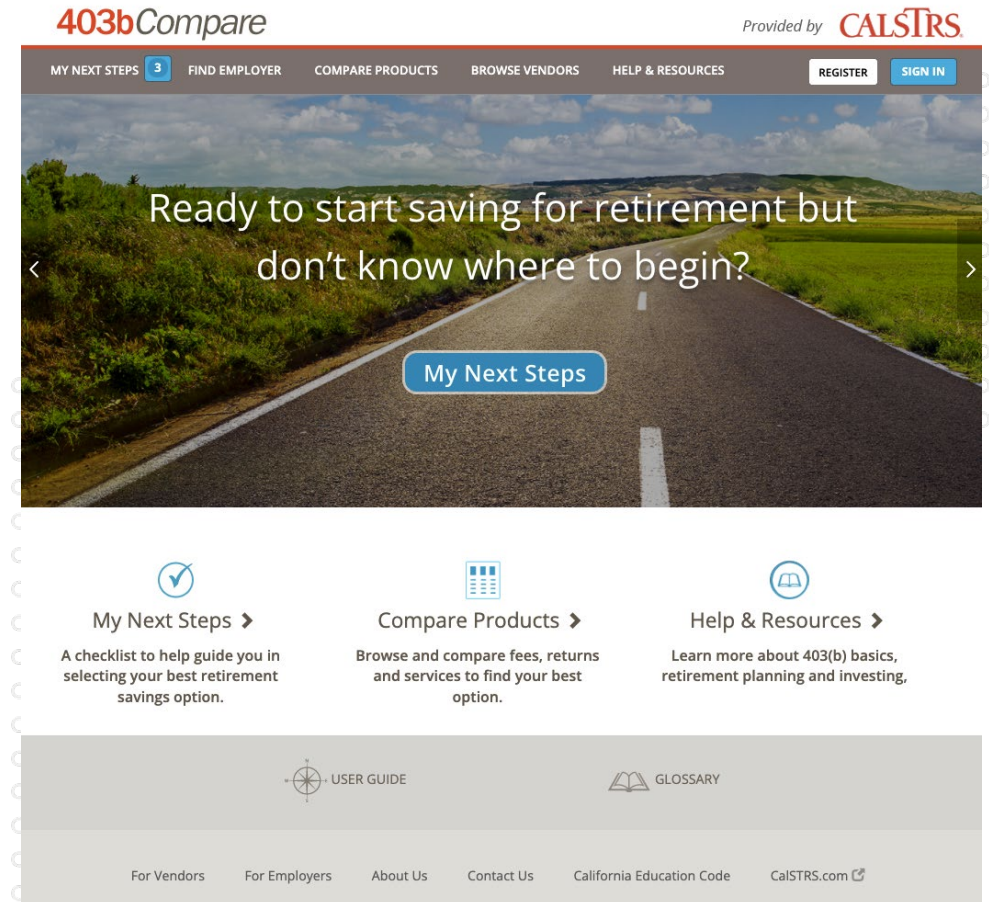


How to Choose



How to choose


- Visit www.403bcompare.com
- Browse and compare fees, returns and services to find your best option.
- Learn more about 403(b) basics, retirement planning and investing.



Questions?

Is there anything else you would like to discuss?

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Schedule a virtual meeting with me at:
www.tcgservices.com/awexler





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[Learn more at www.tcgservices.com](http://www.tcgservices.com)

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